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Treasury Bulletin

January 1978

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UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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Treasury Bulletin

January 1978

DEPARTMENT OF THE TREASURY
OFFICE OF THE SECRETARY
WASHINGTON, D.C.

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Note: Details of figures may not add to totals because of rounding.

Treasury Financing Operations

Auction of 2-Year Notes

On December 13 the Treasury announced that it would auction $3,000 million of 2-year notes to refund $2,428 million of notes held by the public maturing December 31, 1977, and to raise $572 million of new cash. The notes offered were Treasury Notes of Series X-1979, to be dated January 3, 1978, due December 31, 1979, with interest payable semiannually on June 30 and December 31 in each year until maturity. A coupon rate of 7-1/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EST, December 21, and totaled $4,213 million, of which $3,000 million was accepted at yields ranging from 7.16%, price 99.936 up to 7.23%, price 99.808. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 7.20%, price 99.863. These totaled $457 million.

In addition, $838 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for securities maturing December 31, 1977, ($328 million) and from Federal Reserve banks as agents for foreign and international monetary authorities for new cash ($560 million).

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of $5,000, $10,000, $100,000, and $1,000,000.

Auction of 15-Year 1-Month Bonds

On December 19 the Treasury announced that it would auction $1,500 million of 15-year 1-month bonds to raise new cash. The bonds offered were Treasury Bonds of 1993, to be dated January 6, 1978, due February 15, 1993, with interest payable semiannually on August 15 and February 15 in each year until maturity. A coupon rate of 7-7/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the bonds were received until 1:30 p.m., EST, December 27, and totaled $2,966 million, of which $1,500 million was accepted at yields ranging from 7.92%, price 99.575 up to 7.96%, price 99.228. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 7.95%, price 99.315. These totaled $78 million.

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer bonds, with interest coupons attached, and bonds registered as to principal and interest were authorized to be issued in denominations of $1,000, $5,000, $10,000, $100,000 and $1,000,000.

52-Week Bills

On December 1 tenders were invited for approximately $3,505 million of 364-day Treasury bills to be dated December 13, 1977, and to mature December 12, 1978. Tenders were opened on December 7. They totaled $5,826 million, of which $3,510 million was accepted, including $66 million of noncompetitive tenders from the public and $1,162 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents of foreign and international monetary authorities in exchange for maturing securities. An additional $328 million of the bills was issued to Federal Reserve banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 6.545%. The issue was to refund $3,505 million of bills maturing December 13.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in December totaled $28.1 billion. These issues were offered for cash and in exchange for bills maturing in the amount of $27 billion. There were two 13-week issues of $2.3 billion, two 13-week issues of $2.2 billion, and one 13-week issue of $2.1 billion. There were three 26-week issues of $3.4 billion and one 26-week issue each of $3.3 billion and $3.5 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
1977	13-week	26-week
December 1	6.057	6.371
8	6.048	6.348
15	6.073	6.371
22	5.985	6.338
29	6.152	6.460

Treasury Financing Operations—Continued

Treasury Bills (Other than Short-dated bills) - General

Treasury bills are sold on a discount basis under competitive and noncompetitive bidding, and at maturity their par amount is payable without interest. Except for definitive bills in the $100,000 denomination, which are available only to investors who are able to show that they are required by law or regulation to hold securities in physical form, all series are issued entirely in book-entry form in a minimum amount of $10,000 and in any higher $5,000 multiple, on the records either of the Federal Reserve banks and branches, or of the Department of the Treasury.

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000. Payment for the full par amount applied for must accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par payment submitted and the actual issue price as determined in the auction. No deposit need accompany tenders from incorporated banks and trust companies and from responsible and recognized dealers in investment securities for bills to be maintained on the book-entry records of Federal Reserve banks and branches, or for definitive bills, where authorized. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from others, unless an express guaranty of payment by an incorporated bank or trust company accompanies the tenders.

Noncompetitive tenders (without stated price), usually for $500,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like par amount of Treasury securities maturing on or before that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in December totaled $1,039 million, consisting of 1 bill, 17 certificates and 4 notes. Redemptions for the month totaled $476 million. At the end of December, foreign series securities outstanding totaled $21,018 million. (Details are shown on page 68 .)

There were no issues of foreign currency series securities in December. Redemptions for the month totaled an equivalent of $41 million. At the end of December foreign currency series securities outstanding totaled an equivalent of $1,169 million and were all denominated in Swiss francs. (Details are shown on page 71 .)

Note: Details of Treasury market financing operations are shown elsewhere in tables on public debt operations.

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	1/ Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 2/	Net outlays 3/	Surplus or deficit (-) 1-2	Public debt securities 4/	Agency securities	Investments of Government accounts 5/	Total 4+5+6	Within general account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Special drawing rights 8/	Other	Gold tranche drawing rights 9/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1969	187,784	184,548	[illegible]	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972	208,649	232,021	-23,372	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973	232,225	247,074	-14,849	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974	264,932	269,621	-4,689	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975	280,997	326,105	-45,108	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976	299,197	365,648	-66,451	87,244	10	4,341	82,913	-	7,246	-302	-172	1,024
T.Q.	81,687	94,660	-12,973	14,269	724	-3,514	18,507	-	2,579	-59	-785	754
1977	356,861	421,896	-65,035	64,139	-1,380	9,243	53,516	-	1,690	-267	684	132
1978 (Est.)	401,372	459,847	-58,475	n.a.	n.a.	n.a.	60.1**	-	-	-	-	-
1976-Nov.	25,694	33,077r	-7,383r	7,036	-30	268	6,738	-	-4,391	13	-1,215	285
Dec.	29,471	31,890	-2,419	8,905	-393	2,205	6,306	-	3,018	30	322	157
1977-Jan.	29,954	32,617	-2,664	363	-206	-3,099	3,157	-	1,018	-20	770	-186
Feb.	24,182	30,735	-6,554	9,442	-13	310	9,118	-	1,915	8	-866	137
Mar.	24,317	34,292	-9,975	5,859	3	510	5,351	-	-5,575	6	-53	12
Apr.	39,832	35,363	4,469	1,815	-51	558	1,206	-	8,739	-5	665	24
May	27,549	33,592	-6,043	1,086	-27	3,930	-2,871	-	-10,777	86	-565	-12
June	43,075	32,881	10,194	2,916	-32	1,767	518	-	9,264	16	131	-66
July	24,952	33,630	-8,678	-561	-96	-2,460	1,803	-	-6,101	12	-434	-206
Aug.	29,676	34,720	-5,044	11,310	-417	3,114	7,780	-	-3,091	-14	338	27
Sept.	36,642	35,097	1,545	13,666	-14	3,629	10,024	-	12,040	6	135	-88
Oct.	34,127	48,790	-14,663	-1,437	-8	-3,296	1,851	-	-11,417	41	1,368	56
Nov.	27,996	41,864	-13,868	10,569	-3	1,684	3,254	-	-2,216	18	-168	89
Fiscal 19[illegible] to date	51,[illegible]	75,6[illegible]	-23,931	4,1[illegible]	-39	-1,611	10,705	-	-1[illegible],633	59	1,200	145

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 10/	Transactions not applied to year's surplus or deficit 11/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Public debt securities 4/	Agency securities 12/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1969	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483
1970	-22	-961	[illegible],845	9,291	-	370,094	12,51[illegible]	97,723	284,880
1971	[illegible],113	424	[illegible],033	10,117	-	397,305	12,163	105,140	304,328
1972	4,958	1,444	[illegible],372	11,785	-	426,435	10,894	113,559	323,770
1973	-3,921	340	14,849	12,854	-	457,317	11,109	125,381	343,045
1974	-1,290	451	4,689	10,473	-	474,235	12,012	140,194	346,053
1975	1,968	-7,393	45,108	-	7,589	533,188	10,943	147,225	396,906
1976	-1,956	-6,71[illegible]	66,451	-	14,835	620,432	10,953	151,566	479,819
T.Q.	-299	-[illegible],436	12,973	-	17,414	634,701	11,678	148,052	498,327
1977	2,004	-8,247	45,035	-	19,104	698,840	10,298	157,295	551,843
1978 (Est.	n.a.	n.a.	58,475	-	-	n.a.	n.a.	n.a.	n.a.
1976-Nov.	-3,077	-936r	7,383r	-	8,652	644,6[illegible]	11,643	146,831	509,451
Dec.	1,107	-1,467	2,419	-	11,670	653,543	11,250	149,037	515,757
1977-Jan.	3,980	-2,890	[illegible],664	-	12,688	653,907	10,945	145,937	518,914
Feb.	-950	-421	6,554	-	14,603	663,348	10,93[illegible]	146,247	528,033
Mar.	-609	-876	9,475	-	9,[illegible]	669,227	[illegible],934	146,758	532,383
Apr.	3,211	93[illegible]	-4,469	-	17,767	671,[illegible]	10,883	147,316	534,590
May	-2,287	-66	6,043	-	6,991	672,109	10,856	151,246	531,719
June	-1,146	-221	-10,194	-	16,255	674,425	10,824	153,013	532,237
July	1,824	-1,678	8,678	-	10,154	673,864	10,738	150,553	534,039
Aug.	-3,945	-1,[illegible]5	5,044	-	7,[illegible]3	685,174	10,311	153,666	541,819
Sept.	2,159	-1,634	-1,545	-	19,104	698,840	10,298	157,295	551,843
Oct.	[illegible],37	[illegible]20	14,663	-	7,687	697,403	10,290	153,999	553,694
Nov.	-1,47[illegible]	-[illegible]4	[illegible],[illegible]	-	[illegible],471	707,972	10,260	155,684	562,548
Fiscal 1978 to date	[illegible]	2[illegible]	[illegible],[illegible]	-	6,471	709,[illegible]72	10,260	155,68[illegible]	562,548

[illegible] on following page.

Footnotes to Table FFO-1.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates for net receipts are based upon figures released in testimony by the Office of Management and Budget before the U.S. House of Representatives, Ways and Means Committee, on August 1, 1977, and Treasury sources. Budget estimates for net outlays are based on figures in the revised 1978 budget released on November 11, 1977, by the Office of Management and Budget, and Treasury sources, and are available in detail. Budget estimates for details of net receipts and deficit, means of financing --net transactions, and selected balances, end of period are not available.

1/ Budget receipts and outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ For detail see Table FFO-2.

3/ For detail see Table FFO-3.

4/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.

5/ For detail see Table FFO-6.

6/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.

7/ As of July 1974, balances shown under "Within general accounts of the U.S. Treasury" are now presented in columns 9, 11, and 13.

8/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.

9/ Represents activity of the International Monetary Fund.

10/ Includes: public debt accrued interest payable to the public, deposit funds, miscellaneous asset and liability accounts, and as of July 1974, the gold balance.

11/ Includes: Seigniorage; increment of gold; fiscal 1969 conversions of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies. Also includes rural electrification and telephone revolving fund since May 12, 1972, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund since August 22, 1974, and Pension Benefit Guaranty Corporation since September 17, 1974.

12/ For detail see Table FD-6.

r Revised. n.a. Not available.

** In billions of dollars.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts 1/	Income taxes							
		Individual				Corporation			Net income taxes
		Withheld 2/	Other	Refunds 1/	Net	Gross	Refunds	Net	
1969	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571
1975	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007
1976	299,197	123,441	35,528	28,175	130,795	46,783	5,374	41,409	172,204
T.Q.	81,687	32,950	6,839	1,044	38,715	9,809	1,348	8,460	47,175
1977	356,861	144,857	42,062	30,194	156,725	60,057	5,164	54,892	211,618
1978 (Est.)	401,372	186,161	35,955	42,894	179,222	67,645	6,000	61,645	240,867
1976-Nov	25,694	12,201	375	45	12,531r	1,185	486	699	13,230r
Dec	29,471	12,179	678	195	12,662	7,838	205	7,633	20,295
1977-Jan	29,954	11,980	6,141	36	18,085	2,007	313	1,694	19,780
Feb	24,182	11,405	1,154	4,190	8,370	1,311	363	948	9,318
Mar	24,817	12,972	2,719	9,913	5,777	9,131	412	8,719	14,497
Apr	39,832	11,804	14,581	7,909	18,476	8,461	488	7,974	26,449
May	27,549	12,999	2,092	5,801	9,289	1,465	369	1,096	10,386
June	43,075	12,178	6,272	501	17,949	14,758	379	14,379	32,328
July	24,952	12,240	923	726	12,438	1,968	430	1,538	13,976
Aug	29,676	12,429	660	364	12,725	1,288	479	809	13,534
Sept	36,642	11,777	5,903	352	17,327	8,770	394	8,376	25,703
Oct	24,127	12,770	711	206	13,275	2,159	714	1,445	14,721
Nov	27,596	12,916	430	174	13,171	1,386	466	920	14,092
Fiscal 1978 to date	51,722	25,685	1,141	380	26,447	3,545	1,179	2,366	28,812

Fiscal year or month	Social insurance taxes and contributions							Unemployment insurance		
	Employment taxes and contributions									
	Old-age, disability, and hospital insurance			Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance
	Gross	Refunds	Net	Gross	Refunds	Net				
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974	65,016	535	64,481	1,412	*	1,411	65,892	6,863	26	6,837
1975	74,075	360	73,715	1,490	*	1,489	75,204	6,804	33	6,771
1976	78,792	408	78,384	1,525	*	1,525	79,909	8,085	32	8,054
T.Q.	21,475	-	21,475	328	*	328	21,803	2,704	6	2,698
1977	90,701	400	90,302	1,909	*	1,908	92,210	11,347	36	11,312
1978 (Est.)	103,109	502	102,607	1,855	*	1,855	104,462	14,202	56	14,146
1976-Nov	7,488	-	7,488	287	1	287	7,775	1,206	1	1,205
Dec	5,668	-	5,668	158	*	158	5,826	-26	1	-26
1977-Jan	6,492	-	6,492	18	*	18	6,511	348	1	347
Feb	9,067	-	9,067	290	-	290	9,357	998	*	997
Mar	6,696	-	6,696	162	*	162	6,858	127	1	126
Apr	8,981	-	8,981	18	*	18	8,999	1,307	12	1,296
May	9,864	-	9,864	296	*	296	10,160	3,588	6	3,582
June	7,274	400	6,874	170	*	170	7,044	232	5	228
July	6,690	-	6,690	34	-*	34	6,725	808	8	800
Aug	10,034	-	10,034	313	*	313	10,347	2,158	-3	2,161
Sept	7,160	-	7,160	139	*	139	7,299	96	2	94
Oct	5,490	-	5,490	52	*	52	5,542	543	1	541
Nov	8,446	-	8,446	304	*	304	8,750	1,217	1	1,216
Fiscal 1978 to date	13,935	-	13,935	356	*	356	14,292	1,760	2	1,758

Footnotes at end of table.

Table FFO-2. - Budget Receipts by Source—Continued

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued					Excise taxes					
	Net contributions for other insurance and retirement				Net social insurance taxes and contributions	Miscellaneous			Airport and airway trust fund		
	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total		Gross	Refunds	Net	Gross	Refunds	Net
1969	[illegible]	1,426	24	2,[illegible]	[illegible],918	10,681	[illegible]96	10,585	-	-	-
1970	[illegible]16	1,755	29	2,701	45,298	10,519	167	10,352	-	-	-
1971	1,25[illegible]	1,916	[illegible]7	[illegible],207	48,978	10,643	133	10,510	564	2	563
1972	1,[illegible]40	2,058	[illegible]8	[illegible],437	53,914	10,562	1,056	9,506	650	1	649
1973	1,427	2,146	41	[illegible],614	64,542	[illegible],995	158	9,836	760	2	758
1974	1,704	2,302	45	4,051	76,780	9,884	141	9,743	842	2	840
1975	1,901	2,513	52	4,466	86,441	9,550	150	9,400	964	1	962
1976	1,[illegible]7	2,760	54	4,752	92,714	10,753	141	10,612	940	2	938
T.Q.	5[illegible]9	706	13	1,258	25,759	2,564	44	2,520	277	1	277
197[illegible]	2,192	2,910	[illegible]9	[illegible],162	108,683	9,796	148	9,648	1,193	2	1,191
1978 (Est.)	[illegible],192	2,958	56	5,206	123,814	10,602	149	10,453	1,273	2	1,271
1976-Nov.	181	267	3	451	9,432	831	28	803	111	1	111
Dec.	181	219	7	407	6,207	943	-3	946	94	-	94
1977-Jan.	178	[illegible]80	4	462	7,[illegible]20	780	12	768	97	-	97
Feb.	180	225	4	410	10,764	748	10	738	87	*	87
Mar.	180	242	6	428	7,413	712	15	697	94	*	93
Apr.	178	227	4	409	10,703	877	12	866	91	*	91
May	184	273	4	461	14,209	811	14	797	94	*	94
June	182	238	5	424	7,696	888	14	874	103	*	103
July	189	243	4	437	7,961	897	13	884	108	-	108
Aug.	195	248	7	450	12,958	674	12	663	111	1	111
Sept.	192	238	4	434	7,828	832	11	821	110	-	110
Oct.	204	249	3	466	6,550	847	12	835	100	-	100
Nov.	192	242	5	438	10,404	922	11	911	101	1	100
Fiscal 1978 to date	3[illegible]	501	8	904	16,954	1,769	24	1,745	201	1	200

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Highway trust fund			Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net										
1969	4,861	224	4,637	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970	5,386	[illegible]2	5,354	15,705	3,680	[illegible]6	3,644	2,494	64	2,430	3,266	158	3,424
1971	5,664	123	5,542	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	5,6[illegible]5	313	5,322	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973	5,818	153	5,665	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	6,184	121	6,260	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975	6,[illegible]4	146	6,188	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 3/	6,711
1976	5,565	152	5,413	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 4/	8,028
T.Q.	1,677	1	1,676	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977	6,844	135	6,709	17.548	7,425	98	7,327	5,287	137	5,150	5,908	628	6,536
1978 (Est.)	7,005	148	6,857	18,581	5,935	100	5,835	5,446	160	5,286	6,400	841	7,241
1976-Nov.	594	-9	603	1,517	578	7	570	404	12	392	503	50	553
Dec.	473	-	473	1,513	506	4	502	420	8	412	501	42	542
1977-Jan.	583	-	583	1,447	513	9	504	395	14	381	478	43	521
Feb.	489	19	470	1,294	1,897	7	1,890	356	9	347	524	44	568
Mar.	504	12	492	1,283	636	11	625	475	9	466	460	74	534
Apr.	534	98	436	1,392	389	13	376	407	14	393	460	58	517
May	596	2	594	1,485	509	9	501	436	9	427	490	58	548
June	566	12	554	1,530	446	9	437	516	12	504	526	54	581
July	574	-	574	1,567	511	6	505	459	13	446	450	48	498
Aug.	750	1	749	1,523	555	8	547	555	12	543	513	59	572
Sept.	658	-	658	1,589	461	7	454	507	13	494	513	62	575
Oct.	594	-	594	1,529	421	11	410	416	10	406	462	50	512
Nov.	601	-3	604	1,615	446	7	439	469	11	459	535	52	587
Fiscal 1978 to date	1,195	-3	1,198	3,143	867	18	849	885	20	865	997	102	1,099

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates for net receipts are based upon figures released in testimony by the Office of Management and Budget before the U.S. House of Representatives, Ways and Means Committee on August 1, 1977, and other Treasury sources. Estimates in detail are not available and are based on the 1978 Budget Revisions of the U.S. Government, released February 22, 1977.

1/ Budget receipts are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other".

3/ Includes $442,615 thousand in fees for licenses to import petroleum and petroleum products.

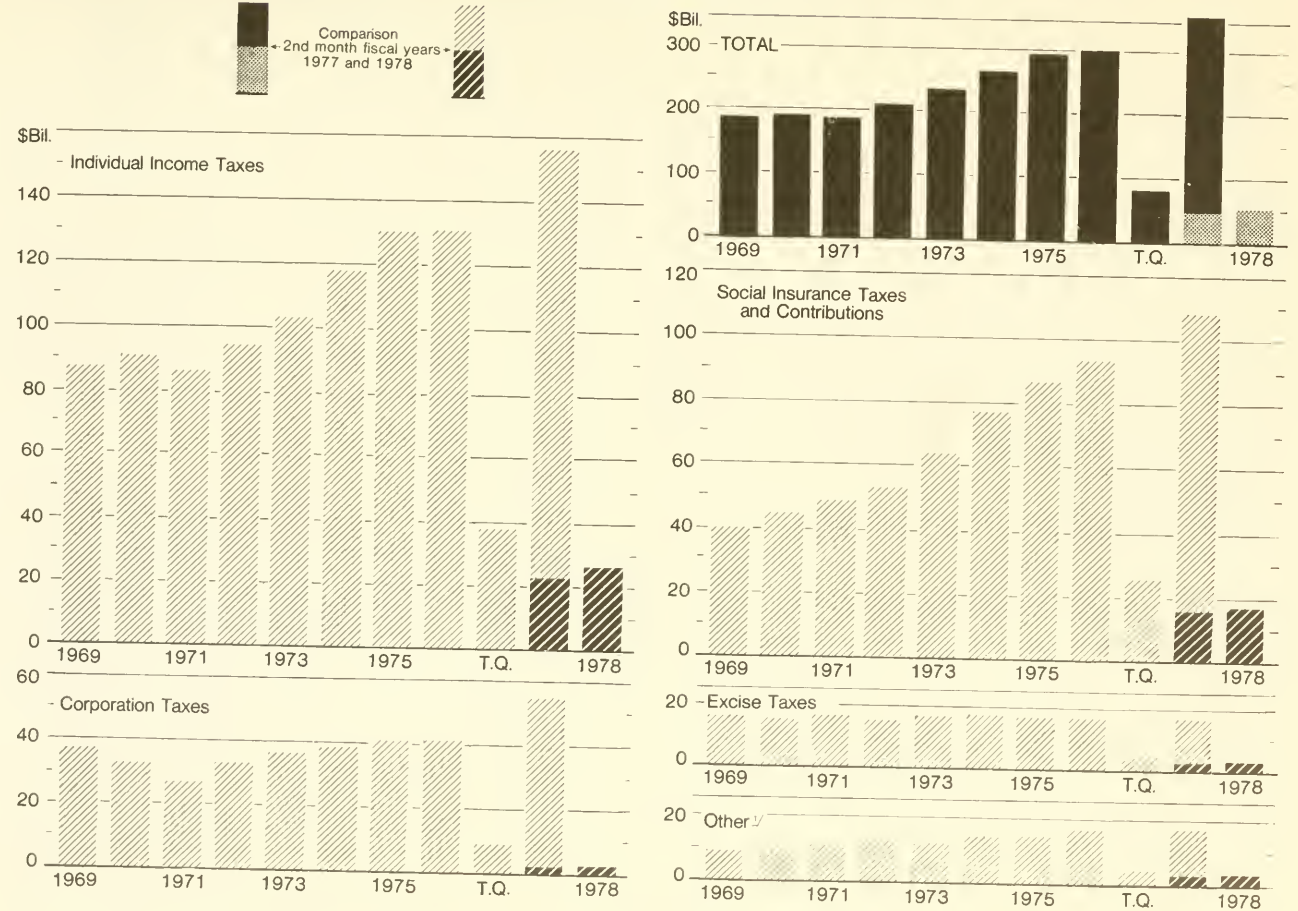
4/ Included $1,670 million in fees for licenses to import petroleum and petroleum products.

* Less than $500,000.

r Revised.

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1969 - 1978



Source: Monthly Treasury Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FFO-2.

1/ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Energy Department 1/	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/	Justice Department
							Military	Civil					
1969	277	109	31	4,967	8,330	854	77,870	1,268	2,607	46,594	1,529	837	515
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	2,610	52,338	2,603	1,136	640
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	2,439	61,866	2,890	225	916
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	2,545	71,779	3,642	1,256	1,180
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	2,558	82,042	3,592	-2,236	1,531
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	2,493	93,735	4,786	-4,881	1,797
1975	726	284	93	3,572	9,725	1,583	85,420	2,051	3,524	112,411	7,488	2,162	2,067
1976	779	325	79	3,525	12,796	2,020	88,036	2,124	3,888	128,785	7,079	2,293	2,242
T.Q.	225	85	16	1,221	3,850	534	21,926	583	1,000	34,341	1,397	788	551
1977	976	392	73	2,497	16,738	2,557	95,751	2,280	5,223	147,455	5,832	3,085	2,350
1978 (Est.)	1,086	454	81	4,561	20,501	4,512	105,300	2,425	8,290	164,245	8,618	3,390	2,416
1976-Nov	98r	39	6	-223	1,875	197r	7,805r	218	340r	11,984r	398r	269r	194
Dec	77	26	6	-574	1,165	201	8,305	171	421	11,968	590	277	215
1977-Jan	60	61	6	-891	1,372	145	8,004	182	332	11,918	517	171	213
Feb	101	25	5	336	1,286	135	7,907	116	425	12,136	409	216	165
Mar	70	35	9	510	1,705	167	8,146	111	409	12,458	583	212	203
Apr	87	46	6	384	1,825	186	7,745	159	449	12,318	510	302	195
May	98	29	6	671	1,102	262	7,954	198	474	12,311	530	235	190
June	81	27	9	187	1,316	285	8,364	198	488	12,434	575	264	229
July	82	40	6	-185	965	258	8,317	222	464	12,387	568	175	188
Aug	55	31	4	667	1,674	300	7,851	240	523	12,961	561	218	181
Sept	116	31	5	1,123	1,471	346	8,094	272	632	12,944	480	479	177
Oct	88	1	9	219	1,773	273	7,992	226	463	12,774	582	263	205
Nov	91	45	4	429	2,840	329	8,721	230	479	13,300	689	373	208
Fiscal 1978 to date	179	46	13	648	4,613	606	16,713	456	875	26,074	1,271	693	413

Fiscal year or month	Labor Department	State Department	Transportation Department	Treasury Department		Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 2/	Undistributed Offsetting Receipts 3/ 5/		Total 6/
				Interest on the public debt 4/	Other 2/ 6/						Rents and Royalties on the Outer Continental Shelf lands	Other	
1969	3,475	437	5,970	16,588	336	-	425	4,247	7,669	4,734	-	-5,117	184,548
1970	4,356	448	6,417	19,304	206	-	446	3,749	8,653	7,089	-	-6,380	196,588
1971	7,923	468	7,247	20,959	31	701	501	3,381	9,756	8,715	-	-7,376	211,425
1972	10,033	568	7,531	21,849	275	763	589	3,422	10,710	9,878	-	-7,858	232,021
1973	8,639	591	8,183	24,167	6,792	1,114	468	3,311	11,968	11,832	-	-8,379	247,074
1974	8,966	730	8,112	29,319	6,674	2,032	-276	3,252	13,337	13,988	-	-9,893	269,621
1975	17,649	844	9,247	32,665	8,512	2,530	-624	3,267	16,575	18,433	-2,428	-11,670	326,105
1976	25,742	1,061	11,936	37,063	6,464	3,118	-92	3,670	18,415	19,003	-2,662	-12,042	365,648
T.Q.	5,905	316	3,003	8,102	1,512	1,108	3	953	3,957	5,851	-1,311	-1,255	94,660
1977	22,374	1,132	12,514	41,900	7,660	4,365	-31	3,944	18,019	19,811	-2,374	-12,679	401,896
1978 (Est.)	23,586	1,235	14,203	48,300	7,594	5,290	265	3,939	19,174	24,255	-2,700	-11,172	459,847
1976-Nov	1,738	58	1,331	3,065	221	412	74	359	1,723	1,956r	-120	-539	33,077r
Dec	1,931	80	1,127	6,421	-165	353	102	345	1,459	1,595	-353	-3,854	31,890
1977-Jan	2,010	129	993	2,881	1,785	312	-181	275	1,640	1,141	-61	-399	32,617
Feb	2,038	111	781	2,774	115	284	-3	321	1,574	66	-70	-518	30,735
Mar	2,313	132	872	2,754	-18	458	83	352	1,611	1,575	-82	-377	34,292
Apr	1,831	88	897	2,878	2,134	286	-201	322	1,683	1,709	-57	-418	35,363
May	1,890	61	897	2,997	56	339	103	309	1,649	1,840	-104	-505	33,592
June	1,755	98	1,012	6,384	-353	416	70	314	1,218	1,723	-320	-3,891	32,881
July	1,766	146	1,065	2,909	2,021	368	-103	299	1,334	1,675	-983	-356	33,630
Aug	1,950	80	1,192	2,989	124	484	92	355	1,417	1,356	-44	-543	34,720
Sept	1,692	32	1,328	2,978	-8	379	34	324	1,329	1,811	-59	-914	35,097
Oct	1,575	152	1,308	3,083	2,302	306	-140	310	1,574	3,978	-63	-461	38,790
Nov	1,524	46	1,163	3,320	-262	370	111	339	1,597	1,939	-479	-542	36,864
Fiscal 1978 to date	3,098	198	2,470	6,403	2,040	676	-29	648	3,171	5,923	-542	-1,003	75,654

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based upon figures contained in the revised 1978 Budget released on November 11, 1977 by the Office of Management and Budget, and Treasury sources.

Note: Outlays consist of disbursement less Proprietary receipts from the public and certain intrabudgetary transactions. Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have been adjusted.

The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Pursuant to Public Law 95-91, as of October 1, 1977, all functions of the Energy Research and Development Administration, Federal Energy Administration, and Federal Power Commission, and certain functions of Interior (Bonneville Power Administration and other power administrations) certain other departments, and the Interstate Commerce Commission were transferred to the Energy Department.

2/ Cumulative year to date figures may not add due to budget realignments.

3/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts.

4/ Reported on an accrual basis.

5/ For content see Table FFO-4.

6/ Budget Outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

r Revised.

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission			Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund	Other 1/	Total	Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1969	611	1,401	6	2,018	3	1,009	140	94	21
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974	911	1,756	652	3,319	4	2,039	479	406	77
1975	1,082	1,918	980	3,980	7	2,296	512	607	104
1976	1,138	2,080	1,024	4,242	6	2,346	467	708	104
T.Q.	294	592	99	985	1	80	13	5	4
1977	1,152	2,192	1,204	4,548	6	2,275	374	770	132
1978 (Est.)	1,293	2,228	1,132	4,653	6	2,162	263	864	180
1976-Nov.	87	205	60	352	-	69	11	4	2
Dec.	92	178	38	308	2	961	173	366	47
1977-Jan.	99	156	124	378	-	6	1	2	1
Feb.	99	170	54	323	-	58	9	6	4
Mar.	96	195	49	340	2	16	4	4	5
Apr.	102	179	49	330	-	40	4	5	5
May	106	220	49	375	-	41	5	7	5
June	100	167	65	332	1	951	149	364	57
July	98	184	58	340	-	4	*	3	1
Aug.	101	193	51	346	-	63	10	1	2
Sept.	87	186	558	831	1	27	6	7	3
Oct.	91	208	51	350	-	41	6	2	7
Nov.	92	172	63	328	-	87	17	1	2
Fiscal 1978 to date	183	380	114	677	-	128	23	3	8

Fiscal year or month	Interest credited to certain Government accounts-Continued								Rents and royalties on the Outer Continental Shelf lands 2/	Grand total
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund					
1969	517	53	32	225	805	191	8	2,099	-	5,117
1970	601	115	31	245	987	215	20	2,936	-	6,380
1971	637	184	31	271	1,232	251	14	4,765	-	7,376
1972	496	206	32	292	1,464	258	12	5,089	-	7,858
1973	487	247	31	309	1,566	262	23	5,452	-	8,378
1974	650	415	31	338	1,838	257	40	6,574	-	9,893
1975	639	586	31	368	2,136	274	130	7,690	2,428	14,098
1976	283	587	31	398	2,463	246	162	7,800	2,662	14,704
T.Q.	55	13	*	8	71	16	3	270	1,311	2,567
1977	232	593	32	433	2,841	230	213	8,131	2,374	15,053
1978 (Est.)	354	663	32	475	3,182	235	242	8,607	2,700	13,562
1976-Nov.	28	17	*	-	42	13	2	187	120	659
Dec.	43	249	16	205	1,302	91	92	3,546	353	4,207
1977-Jan.	1	1	*	2	3	3	1	20	61	460
Feb.	38	1	*	6	63	11	*	196	70	588
Mar.	-6	1	*	*	8	1	1	37	82	459
Apr.	14	2	*	2	10	3	1	88	57	475
May	17	3	*	*	38	14	1	130	104	609
June	46	295	16	210	1,289	75	107	3,559	320	4,211
July	2	1	*	*	3	*	*	15	983	1,338
Aug.	29	6	*	6	67	10	3	197	44	587
Sept.	12	10	*	*	9	4	4	83	59	973
Oct.	20	12	*	1	15	6	*	111	63	524
Nov.	28	14	*	-	49	13	2	214	479	1,021
Fiscal 1978 to date	48	26	*	1	64	18	4	325	542	1,545

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Revised Budget estimates are based on the Mid-Session Review of the 1978 Budget, released July 1, 1977. Other estimates are not available in the necessary detail and are based on the 1978 Budget, released January 17, 1977.

1/ Includes receipts from off-budget Federal agencies to the Civil Service Retirement and Disability Fund as of May 1974.

2/ Beginning fiscal 1974, includes adjustments of interest on public debt issue to convert to the accrual basis. Also includes Indian tribal funds, Interior Department, Judicial survivors annuity fund, State, foreign service retirement and disability fund, and Airport and Airway trust fund.

2/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf Lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts. As a result, the detail will not add to the Fiscal Year 1974 totals.

* Less than $500,000.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	F.Y. 19[illegible]											F.Y. [illegible]			Comparable period [illegible]
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date 1/ 2/	
National defense															
Outlays	8,307r	8,523	8,604	8,419	9,[illegible]	9,[illegible]	9,[illegible]	9,587	8,478	9,671	9,395	[illegible]	[illegible]	18,114	[illegible]
Proprietary receipts from the public	-881	-952	-1,523	-293	-[illegible]	-1,029	-[illegible]	-1,18[illegible]	-4[illegible]	-1,[illegible]	-[illegible]	-[illegible]	-[illegible]	-1,[illegible]	-1,
Intrabudgetary transactions	-6	4	1	5	1	-1	2	2	*	-*	-18	-16	-*	-16	-
Total	7,420r	7,575	7,082	8,131	8,[illegible]	[illegible],976	8,555	8,[illegible]74	8,[illegible]4	8,[illegible]41	8,[illegible]0	8,[illegible]87	8,974	17,[illegible]	[illegible]
International affairs															
Outlays	310r	498	412	398	561	582	337	403	507	421	381	46	31	77[illegible]	[illegible]
Proprietary receipts from the public	-12	-26	-63	-17	-[illegible]9	-35	-28	-64	-6[illegible]	-[illegible]	-45	-14	-18	-32	-7
Intrabudgetary transactions	-	-	-	-*	-*	-*	-18	-*	-5	-*	-8	-	-48	-48	-[illegible]
Total	298r	472	349	381	521	548	284	439	46[illegible]	42[illegible]	868	445	461	[illegible]9[illegible]	83
General science, space, and technology															
Outlays	400	418	305	333	403	356	361	362	358	42[illegible]	392	[illegible]9	[illegible]0[illegible]	[illegible]9[illegible]	331
Proprietary receipts from the public	-*	-*	-1	-*	-*	-*	-*	*	-[illegible]	-[illegible]	-[illegible]	-*	-*	-*	-*
Total	400	418	304	333	403	356	360	362	356	420	393	[illegible]8	380	768	331
Natural resources, environment, and energy															
Outlays	1,441r	1,342	1,257	1,086	1,317	1,294	1,385	1,559	1,[illegible]02	1,604	1,912	1,[illegible]82	1,[illegible][illegible]8	3,[illegible]00	2,[illegible]40
Proprietary receipts from the public	-119	-125	-214	-190	-137	-21[illegible]	-14[illegible]	-138	-2[illegible]5	-[illegible]69	-406	-[illegible]82	-[illegible]0[illegible]	-[illegible]21	-[illegible]
Intrabudgetary transactions	-1	-1	-1	-1	-1	-*	-1	-1	-*	-[illegible]	-5	-1	-*	-1	-1
Total	1,321r	1,217	1,042	895	1,180	1,077	1,239	1,421	1,266	1,[illegible]34	1,511	1,[illegible]50	1,[illegible]26	2,781	2,341
Agriculture															
Outlays	678r	728	392	322	574	738	148	254	[illegible]3	733	59	1,[illegible]95	1,[illegible]97	2,[illegible]92	[illegible]23
Proprietary receipts from the public	-11r	-221	191	[illegible]8	-1[illegible]	-1	-1[illegible]	2	[illegible]	[illegible]7	-9	-8	-45	-[illegible]5	-29
Total	667r	507	582	350	564	737	138	[illegible]55	[illegible]4	740	50	1,[illegible]83	1,[illegible]53	2,[illegible]57	[illegible]94
Commerce and transportation															
Outlays	1,729r	999	689	-318	1,271	1,321	1,592	1,426	987	996	1,874	3,[illegible]31	1,[illegible]89	[illegible],[illegible]20	[illegible],[illegible]04
Proprietary receipts from the public	-4	-4	-8	-5	-6	-5	-6	-7	-8	-[illegible]	-11	-4	-[illegible]	-11	-9
Intrabudgetary transactions	-4r	-	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total	1,724r	995	681	-323	1,265	1,316	1,586	1,419	978	[illegible]88	1,863	3,[illegible]86	1,[illegible]77	[illegible],[illegible]08	[illegible],[illegible]95
Community and regional development															
Outlays	821r	520	427	516	513	586	550	708	629	893	894	[illegible]69	1,[illegible]74	1,[illegible]44	1,339
Proprietary receipts from the public	-67r	-14	-22	-34	-15	-1	4	-36	5	-14	49	-131	-17	-147	-145
Intrabudgetary transactions	-2	-1	-8	-2	-2	-6	-[illegible]	-1	-8	-[illegible]	-2	-11	-*	-11	-44
Total	752r	506	397	480	496	579	525	670	627	875	941	628	1,058	1,686	1,[illegible]51
Education, training, employment and social services															
Outlays	1,710	1,564	1,542	1,587	1,646	1,606	1,630	1,773	1,658	1,972	1,801	1,[illegible]8	1,839	3,598	[illegible],[illegible]39
Proprietary receipts from the public	-1	-1	-1	-1	-2	-1	-3	-1	-1	-2	-*	3	-5	-[illegible]	-[illegible]
Total	1,709	1,563	1,541	1,585	1,645	1,604	1,628	1,772	1,656	1,970	1,801	1,761	1,834	3,595	[illegible],[illegible]83

Footnotes at end of table.

Table FFO-5. - Budget Outlays by Function—Continued

(In millions of dollars)

Function	F.Y. 1977											F.Y. 1978			Comparable period fiscal 1977
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date 1/	
Health															
Outlays	3,410	4,936	3,355	3,447	3,874	3,634	3,717	3,201	4,581	3,968	4,359	4,159	3,631	6,990	7,304
Proprietary receipts from the public	-4	1	-4	1	-2	-3	-1	-1	-1	-3	-4	-4	-2	-6	-4
Intrabudgetary transactions	-393	-866	-390	-383	-1,199	-390	-399	-431	-468	-436	-394	-1,017	-1,017	-2,034	-1,989
Total	3,015r	4,071	2,961	3,064	2,674	3,241	3,317	3,769	4,115	3,529	3,961	3,138	2,613	4,950	5,311
Income security															
Outlays	11,323	11,351	12,380	11,751	13,522	12,012	11,620	12,435	11,744	11,603	1,652	11,570	12,713	24,192	24,792
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	*	-1	-*	-1	-*
Intrabudgetary transactions	-311	-219	-751	-177	-231	-504	-183	-1,318	-147	-5	-1	-2	-72	-81	-185
Total	11,011r	10,532	11,629	11,574	13,291	11,448	11,445	11,120	11,596	11,598	11,651	11,476	12,635	24,111	24,607
Veterans benefits and services															
Outlays	1,735r	1,502	1,674	1,649	1,658	1,724	1,662	1,272	1,[illegible]	1,[illegible]	1,360	1,624	1,[illegible]	3,[illegible]	3,[illegible]
Proprietary receipts from the public	-2r	-41	-44	-43	-46	-40	-36	-44	-37	-43	-35	-0	-45	-46	-[illegible]
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total	1,697r	1,467	1,630	1,606	1,611	1,684	1,625	1,235	1,[illegible]	1,[illegible]	1,325	1,[illegible]	1,601	3,[illegible]	3,[illegible]
Law enforcement and justice															
Outlays	371	297	339	246	293	305	285	413	292	270	263	222	322	[illegible]	[illegible]
Proprietary receipts from the public	-1	-*	1	-*	-1	-*	-*	-*	-1	-*	4	-1	-*	[illegible]	[illegible]
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	370	297	340	244	292	305	285	413	291	[illegible]	267	222	321	[illegible]	[illegible]
General government															
Outlays	442	377	108	330	346	143	596	591	199	[illegible]	[illegible]	224	414	[illegible]	[illegible]
Proprietary receipts from the public	-38	-33	-20	-14	-54	-5	-20	-20	-0	-12	[illegible]	-25	-24	[illegible]	[illegible]
Intrabudgetary transactions	-18	-18	-35	-32	-29	-[illegible]	-2	-240	-9	-3	-7,080	-14	-13	-28	-41
Total	386	326	53	285	284	113	483	324	198	[illegible]	326	182	[illegible]	559	[illegible]
Revenue sharing and general purpose fiscal assistance															
Outlays	590	127	2,062	44	31	3,[illegible]	[illegible]	[illegible]	2,257	[illegible]	1,[illegible]	[illegible],129	[illegible]49	[illegible]	[illegible]
Proprietary receipts from the public	-r	-*	-*	-	-	-	-	-	-	[illegible]	-55	-	-	-[illegible]	-15
Intrabudgetary receipts	-	-2	-	-	-1,664	-3,327	-	-	-	-	-	-6,[illegible]	-	-	-
Total	590	127	2,062	44	31	2,103	45	47	2,257	44	65	[illegible],[illegible]	49	[illegible]	[illegible]
Interest															
Outlays	2,[illegible]	6,305	2,[illegible]	2,[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],765	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],13[illegible]	[illegible],[illegible]	[illegible],[illegible]
Proprietary receipts from the public	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-27	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]
Intrabudgetary transactions	-361	-[illegible]	-[illegible]	-14	-10	-	-5	-[illegible]	-244	-[illegible]	-4	-[illegible]	-[illegible]	-[illegible]	-[illegible]
Total	[illegible],438	6,026	[illegible],[illegible]	[illegible],[illegible]	[illegible],522	[illegible],751	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]
Undistributed offsetting receipts	-659	-[illegible],[illegible]	-460	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible],[illegible]	-[illegible],[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]
Net Budget outlays	33,077r	31,890	32,617	30,[illegible]	34,292	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Monthly totals may not add to cumulative due to [illegible].

2/ Budget outlays are revised to reflect Earned Income Credit [illegible] in excess of an individual's tax liability, formerly treated [illegible] and now classified as income tax refunds.

* Less than $500,000.

r Revised.

Table FFO-6. - Investment Transactions of Government Accounts in Federal Securities (Net)

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
T.Q.	-913	-477	67	14	-	28	27	2	2	-47	104	-1
1977	-1,645	-2,211	-36	988	1	190	-95	17	-3	-	1,073	-1
1978 (Est.)	-2,268	66	3,222	1,064	-	160	-357	-19	-	10	3,900	-
1976-Nov	-170	-349	-291	73	-	-6	54	3	3	-	565	-1r
Dec	257	28	365	451	*	-43	-4	-2	-	-	-707	-
1977-Jan	-1,125	-184	-262	6	*	43	-258	3	-	-	-927	-
Feb	35	-240	-8	103	-	31	9	7	-*	-	59	-
Mar	250	-103	845	50	-	-5	32	-2	-3	-	-667	-
Apr	841	-29	-181	11	*	87	-31	3	1	-	460	-
May	1,693	-161	100	62	-	-5	50	3	2	-	2,680	-
June	-1,091	8	354	128	-	14	20	*	-	-	-744	-
July	-1,252	-334	-337	85	*	-*	-21	2	-	-	-80	-
Aug	1,732	-228	-6	176	*	49	20	-2	*	-	1,312	-
Sept	-1,019	-240	-221	-237	*	19	37	1	-2	-	-847	-
Oct	-2,247	-469	-398	-307	*	-10	3	1	-7	-	-269	-
Nov	-49	-335	294	1,059	*	6	53	3	-2	-	543	-
Fiscal 1978 to date	-2,296	-802	-104	752	-	-4	56	4	-9	-	275	-

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1969	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977	534	1,127	525	219	40	7,428	855	424	-160	-171	145	9,243
1978 (Est.)	403	356	-	303	46	5,753	371	401	-920	23	236	12,748
1976-Nov	71	-93	208	5	-2	-127	90	111	-170	220	73	268
Dec	116	155	293	195	38	958	-99	30	245	-61	-8	2,205
1977-Jan	40	170	4	-14	1	-173	98	8	-300	-297	69	-3,099
Feb	63	152	-32	-10	-3	-165	408	95	-155	-34	-5	310
Mar	61	173	-21	-24	-5	-230	18	17	282	-164	4	510
Apr	47	130	145	-147	-18	-330	18	18	-191	-304	29	558
May	59	134	-79	-4	-1	-228	92	-18	-499	-28	79	3,930
June	142	271	-17	206	39	1,302	4	24	147	1,131	-173	1,767
July	51	190	-13	3	-1	-348	19	22	-162	-282	-4	-2,460
Aug	-50	31	43	4	-3	-185	179	89	-98	16	36	3,114
Sept	-132	-57	-5	-2	-2	7,276	4	13	-777	-175	-7	3,629
Oct	42	-50	-11	-1	-2	-432	-578	15	1,572	-235	84	-3,296
Nov	17	14	-27	2	-2	-225	108	84	-14	-12	168	1,685
Fiscal 1978 to date	60	-36	-38	1	-4	-657	-470	99	1,559	-247	252	-1,611

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1978 Budget of the U.S. Government, released January 17, 1977.
Note: Figures may not add due to rounding.
* Less than $500,000.

Table FFO-7. - Trust Funds Transactions October 1, 1977 through November 30, 1977

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 2/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	11,034	*	11,034	264	10,770	12,941	-	*	12,941	-	136	128	-	264	12,676	-1,907
Federal Disability Insurance	1,280	-	1,280	41	1,239	2,058	-	-	2,058	-	18	23	-	41	2,016	-777
Federal Hospital Insurance	1,959	-	1,959	32	1,927	2,807	-	-	2,807	-	29	3	-	32	2,774	-848
Federal Supplementary Medical Insurance	1,420	-	1,420	1,025	395	1,087	-	-	1,087	1,017	-	8	-	1,025	62	33
Federal Employees Retirement	1,121	2	1,119	610	509	1,773	2	-	1,771	3	494	64	48	610	1,161	-652
Federal Employees Life and Health Benefits	-	-	-	-	-	-64	-	-	-64	-	-	-	-	-	-64	64
Federal Deposit Insurance Corporation	-	-	-	-	-	467	-	-	467	-	-	-	-	-	467	-467
Airport and Airway	204	-	204	3	200	147	-	-	147	-	-	3	-	3	144	56
General Revenue Sharing	6,855	-	6,855	-	6,855	1,709	-	-	1,709	-	-	-	-	-	1,709	5,146
Highway	1,224	-	1,224	26	1,198	1,274	-	-	1,274	-	-	26	-	26	1,248	-50
Military Assistance Advances	1,097	1,097	-	-	-	1,131	-	1,097	34	-	-	-	-	-	34	-34
Railroad Retirement	375	-	375	18	356	647	-	-	647	-	-	18	-	18	628	-272
Unemployment	1,884	-	1,884	126	1,758	1,757	-	-	1,757	-	-	48	78	126	1,631	127
Veterans Life Insurance	81	80	2	2	-	77	-	80	-3	-	-	1	1	2	-4	4
All other trust funds	76	57	19	13	6	145	-	57	88	-	-	1	12	13	75	-69
Total	28,610	1,236	27,374	2,161	25,213	27,954	2	1,233	26,718	1,020	677	325	138	2,161	24,557	656

Source: Based on Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The memorandum section of various tables in the Federal Budgets presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $26 million in trust fund payments to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 10-13.

3/ Includes net taxes and other receipts, mainly deposits by States and Federal employee retirement contributions.

4/ Excludes trust fund payments to Federal funds, such as charges for administrative expenses of Social Security Act.

* Less than $500,000.

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended September 30, 1977

(In thousands of dollars)

Agency	Transaction data: Quarter ended September 30, 1977: Net cash outlays	Net change in receivables and payables	Accrued expenditures	Current fiscal year to date: Net cash outlays	Net change in receivables and payables	Accrued expenditures	Balances as of September 30, 1977: Payables: To the public	To other agencies	Receivables: From the public: Accounts receivable	Advances	From other agencies (includes advances)
Legislative Branch	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]	$ 43,371	$ 828	$ [illegible]	$ 190,66[illegible]
The Judiciary	1[illegible],744	4	[illegible]	[illegible]91,8[illegible]	[illegible]	91,74[illegible]	14[illegible]	[illegible]	-	118	41
Executive Office of the President	15,438	[illegible],72[illegible]	18,161	[illegible]3,33[illegible]	-1,4[illegible]	[illegible]1,92[illegible]	4,3[illegible]	[illegible]	17	4[illegible]	4,[illegible]
Funds Appropriated to the President:											
International security assistance	977,923	4,593,46[illegible]	5,571,390	347,297	9,025,348	9,372,634	9,651,60[illegible]	443,631	1[illegible],603	352,166	11,000
International development assistance	398,271	-6,598	391,673	1,632,023	22,743	1,654,7[illegible]	[illegible]53,795	1[illegible],942	13[illegible],54[illegible]	[illegible]42,[illegible]25	9,[illegible]1[illegible]
Other	228,530	-16,[illegible]	[illegible]1[illegible],444	517,895	-445,464	72,4[illegible]	57,45[illegible]	1[illegible]1,809	14,01[illegible]	[illegible],544	111,[illegible]42
Agriculture Department	4,110,274	-20[illegible],753	3,91[illegible],221	16,737,[illegible]30	62,[illegible]	16,799,9[illegible]	[illegible],367,975	473,377	813,189	521,369	411,1[illegible]
Commerce Department	904,15[illegible]	-[illegible]9,417	874,743	2,606,804	-18,89[illegible]	2,587,913	315,338	157,184	20,709	[illegible]5,570	81,[illegible]
Defense Department-Military	[illegible]4,262,8[illegible]3	-9,649	[illegible]4,[illegible]53,174	95,751,453	-405,[illegible]95	95,346,15[illegible]	7,584,771	4,14[illegible],8[illegible]1	471,5[illegible]4	141,289	3,83[illegible]
Defense Department-Civil	733,994	175,424	909,418	2,279,998	109,423	2,389,421	414,944	169,691	35,431	536	92,11[illegible]
Health, Education, and Welfare Department	[illegible]8,[illegible]92,744	44[illegible],140	38,738,884	147,455,436	-9,539,475	137,916,161	11,335,940	307,268	1,229,361	5,261,633	7,206,[illegible]
Housing and Urban Development Department	1,573,7[illegible]2	-116,47[illegible]	1,457,247	5,370,827	-8,999	5,361,8[illegible]	750,7[illegible]	919,300	125,273	-	717,44[illegible]
Interior Department	920,523	5,847	92[illegible],371	3,085,642	1,675	[illegible],087,317	365,162	88,202	128,868	114,943	127,181
Justice Department	546,306	127,960	674,266	2,349,726	-201,163	2,148,563	[illegible]2,578	21,[illegible]77	5,899	245,1[illegible]0	36,994
Labor Department	5,443,823	-303,518	5,140,305	22,835,276	1[illegible],935	22,956,[illegible]11	535,468	97,038	342,860	118,328	148,511
State Department	[illegible]58,142	-5,828	252,314	1,131,820	-984	1,130,8[illegible]5	185,349	24,134	5,342	17,1[illegible]	60,238
Transportation Department	3,584,093	-325,8[illegible]	[illegible],258,264	12,513,984	-4[illegible],4[illegible]	12,464,5[illegible]	1,423,804	117,962	58,99[illegible]	361,554	228,[illegible]
Treasury Department:											
Interest on the public debt	9,578,085	-702,576	8,875,508	41,637,291	26[illegible],428	41,899,7[illegible]	4,525,246	187,180	64	-	-
Other	[illegible],137,484	-1,[illegible]05,247	1,132,237	7,660,463	-467,643	7,192,819	[illegible]37,024	75,228	577,248	13,877	1,634,[illegible]
Energy Research and Development Administration	1,591,343	-52,268	1,539,075	5,[illegible]20,477	192,[illegible]3	5,212,47[illegible]	1,173,662	92,108	168,344	102,837	249,[illegible]
Environmental Protection Agency	1,231,049	1,088,508	2,319,557	4,364,808	467,078	4,831,88[illegible]	1,100,5[illegible]0	45,950	1,176	21,746	89,280
General Services Administration	23,138	103,605	126,743	-31,100	95,600	64,50[illegible]	566,586	441,448	63,237	12,512	407,[illegible]
National Aeronautics and Space Administration	978,446	-18,596	959,849	3,943,817	-158,485	3,785,33[illegible]	546,731	99,428	204,826	46,31[illegible]	14[illegible]
Veterans Administration	4,081,[illegible]27	13,494	4,094,521	18,[illegible]19,353	273,[illegible]24	18,292,37[illegible]	1,861,971	31,554	51,875	47,647	147,[illegible]
Other Independent Agencies	4,871,182	3,438,100	8,309,282	2[illegible],014,438	1,115,474	21,129,91[illegible]	3,248,55[illegible]	571,319	1,006,443	893,079	515,409
Undistributed offsetting receipts:											
Federal employer contributions to retirement funds	-1,517,498	59,607	-1,457,891	-4,548,07[illegible]	74,99[illegible]	-4,473,084		-			153,169
Interest on certain Government accounts	-295,185	-795,495	-1,09[illegible],68[illegible]	-3,131,395	51,963	-3,[illegible]79,43[illegible]		-			1,790,5[illegible]
Rents and royalties on the Outer Continental Shelf Lands	-1,134,953	-16,144	-1,151,096	-2,373,747	-3,859	-2,377,606		-	7,874		-
Elimination of interagency receivables and payables		1,595,423	1,595,423		3,955,103	3,955,103		-8,702,[illegible]			-18,40[illegible]
Total	[illegible]04,150,[illegible]	8,0[illegible],1[illegible]	112,200,805	4[illegible]1,633,948	4,53[illegible],[illegible]61	4[illegible],171,[illegible]	48,[illegible]73,609	-	[illegible],[illegible]4,547	9,[illegible]2,555	-
Off-Budget Federal Agencies:											
Federal Financing Bank	3,739,235	1,450,658	5,189,894	8,414,766	1,444,585	9,859,351	-	710,866	609,923	-	129,8[illegible]
Housing and Urban Development	8,820	796	9,616	5,128	6,989	12,117	1,145	1,539	1,158	-	2,90[illegible]
Labor	-201	4,806	4,605	-15,593	7,459	-8,134	10,257	795	9,434	9	-77[illegible]
Postal Service	1,057,437	-314,711	742,726	-173,141	606,[illegible]34	433,693	1,342,627	8,374,622	26,255	8,341	6,674,88[illegible]
Rural Electrification Administration	117,[illegible]73	5,541	122,614	393,615	33,306	426,921	-	-	88,629	-	-
Rural Telephone Bank	14,511	-3,999	1[illegible],513	58,580	224	58,80[illegible]	[illegible]	4,588	3,276	-	14
Elimination of interagency receivables and payables		-360,888	-360,888		2,285,508	2,285,508		-9,092,409			-6,806,901
Total	4,936,876	782,203	5,719,090	5,683,355	4,384,906	13,06[illegible],261	1,354,[illegible]31	-	738,6[illegible]	8,350	-

Source: Bureau of Government Financial Operations.

Note: Figures on accrued expenditures are developed from reports submitted to the Department of the Treasury by Federal agencies. Accrued revenues resulting from the Government's sovereign authority, e.g., income and various employment taxes, and customs collections are not included in this report. Cash outlays and accrued expenditures are offset by revenues of a proprietary nature, e.g., market-oriented revenues or revenues derived from activities operated as business-type enterprises. Figures reported by agencies on receivables and payables may differ to some extent with reports on budget status (S.F. 133 to OMB) and budget results (TFS-2108 to Treasury) due to conceptual differences, e.g., deferred charges and advances to consolidated working funds are reported as receivables for this table and as liquidated obligations for budget reports. For certain agencies submitting flash reports on cash transactions, the net cash outlays shown above may not be totally consistent with comparable data published in the Monthly Treasury Statement.

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal Year			Second Quarter	
	1974	1975	1976	1978 Apr. - June	1977 Apr. - June
Alcohol taxes: 1/					
Distilled spirits	3,918,071	3,865,162	4,019,945	949,354	924,913
Wines	127,516	127,113	129,268	44,493	42,613
Beer	1,465,890	1,448,581	1,496,734	384,857	376,811
Total alcohol taxes	5,511,477	5,440,856	5,645,947	1,378,441	1,344,339
Tobacco taxes: 1/					
Cigars	51,581	51,226	49,812	13,908	13,934
Cigarettes	2,378,260	2,361,116	2,434,291	631,156	601,426
Other 2/	2,187	2,748	3,791	897	901
Total tobacco taxes	2,427,005	2,415,090	2,487,894	647,978	609,260
Manufacturers' excise taxes:					
Gasoline	4,087,610	4,082,411	4,185,674	934,127	1,017,989
Lubricating oil, etc	105,727	91,458	96,881	23,168	24,934
Tires, tubes, and tread rubber	827,256	697,660	740,117	191,108	198,842
Passenger automobile chassis, bodies, etc. 3/	6,490	3,754	17	54	-2,083
Trucks and buses, chassis, bodies, etc. 3/	519,699	534,158	611,848	94,171	160,546
Parts and accessories for automobiles, trucks, etc	120,604	125,652	124,445	34,127	41,022
Pistols and revolvers	9,100	11,331	11,910	2,693	3,555
Fishing rods, creels, etc	18,250	21,800	20,152	6,990	9,140
Firearms (other than pistols and revolvers)	26,801	29,435	30,020	7,375	9,391
Shells and cartridges	21,863	21,715	24,283	7,333	8,668
Bows and Arrows	-	546	4,716	711	1,706
Other 4/	40	-11	565	-16	*
Total manufacturers' excise taxes	5,742,154	5,516,611	5,486,106	1,354,441	1,473,067
Retailers' excise taxes:					
Noncommercial aviation gasoline 5/	10,877	11,127	10,295	2,124	2,160
Noncommercial aviation fuel other than gasoline 6/	31,055	32,577	27,814	7,116	8,173
Diesel and special motor fuels	374,414	370,489	379,126	99,770	108,980
Other 4/	*	-2	19	2	*
Total retailers' excise taxes	416,244	404,187	417,253	109,022	119,313
Miscellaneous excise taxes:					
Telephone and teletypewriter exchange service 7/	1,890,771	2,023,744	1,870,762	366,342	391,747
Transportation of:					
Persons by air 8/	659,177	750,641	794,559	203,731	226,283
Property by air 9/	41,911	47,152	45,408	11,574	14,159
Use of international air travel facilities 10/	56,908	52,594	52,970	12,495	12,462
Sugar 11/	120,006	103,769	21,823	9	5
Coin-operated gaming devices	6,571	6,826	6,187	450	263
Wagering occupational tax 12/	107	227	965	137	77
Wagers 13/	6,451	5,540	4,962	1,054	1,971
Use tax on civil aircraft 14/	20,786	20,959	21,198	4,035	4,132
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds	198,462	207,663	212,794	33,877	31,316
Firearms transfer and occupational taxes	272	280	311	123	169
Interest equalization 15/	63,328	1,536	1,128	246	23
Foreign insurance	16,914	19,458	25,771	7,935	10,683
Exempt organizations, total	70,256	65,069	61,824	46,370	21,496
Net investment income 16/	69,802	63,828	59,548	45,174	21,085
Self dealing 17/	229	324	291	102	23
Excess business holdings 18/	3	6	9	4	3
Taxable expenditures 19/	8	1	75	53	32
Failure to timely file certain information returns 20/	46	550	893	347	58
Failure to distribute income 21/	160	660	915	600	293
Investments which jeopardize charitable purposes 22/	0	-	102	90	-
Employees pension plans, total	-	39	588	420r	1,105
Individual savings arrangement taxes 23/	-	-	380	380r	1,048
Prohibited transactions 24/	-	39	208	40	22
Tax on excess contributions to an HR-10 Plan	-	-	-	-	*
Failure to meet funding standards 25/	-	-	-	-	3
Tax on excess contributions for self-employed individuals 26/	-	-	-	-	31
Other 4/	465	398	-87	16r	18
Total miscellaneous excise taxes	3,154,324	3,306,077	3,093,563	688,320r	715,908
Total received with returns and from sales of stamps	17,108,205	16,892,823	16,912,535	4,179,632	4,252,287
Unclassified excise taxes	1,648	-45,082	345,185	131,167r	307,158
Total excise taxes	17,109,853	16,847,741	17,257,720	4,310,799	4,559,445

Footnotes to Table FFO-9.

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stock taxes are included with the related classes of tax.

Note: Detail may not add to totals because of rounding.

1/ Releases showing details are published quarterly.
2/ Includes taxes on cigarette papers and tubes and miscellaneous tobacco collections.
3/ Taxes on passenger automobiles and light trucks repealed December 11, 1971 under the Revenue Act of 1971. These data reflect refunds.
4/ Includes taxes on items which were repealed by Public Laws 87-456, 88-36, and 89-44.
5/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 4 cents per gallon.
6/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 7 cents per gallon.
7/ Rate of 7 percent effective January 1, 1975 (Public Law 91-614).
8/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.
9/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 5 percent.
10/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of $3.00 per person.
11/ Terminated effective June 30, 1975.
12/ Tax increase from $50 to $500, effective December 1, 1974 (Public Law 93-499).
13/ Rate reduced from 10 percent to 7 percent effective December , 1974 (Public Law 93-499).
14/ $25 per year with an additional cents per pound on nonturbine engine powered over ,500 pounds, or 2-1 cents per pound on turbine engine powered.
15/ Legislative authority expired June 30, 1974.
16/ 4 percent of net investment income.
17/ Disqualified persons, 5 percent of amount involved; foundation managers, lesser of $10,000 or 2-1/2 percent. If not corrected within 90 days, 200 percent on disqualified person and lesser of $10,000 or 50 percent on foundation manager.
18/ Foundation, 5 percent of excess holdings. If not corrected within 90 days, 200 percent.
19/ Foundation, 10 percent of improper expenditure foundation manager, lesser of $5,000 or 2-1/2 percent. If not corrected within 90 days, foundation, 100 percent; foundation manager, lesser of $10,000 or 50 percent.
20/ Penalty of $10 per day, not to exceed $5,000.
21/ Foundation, 15 percent of amount which should have been paid out. If not corrected within 90 days, 100 percent.
22/ Foundation, 5 percent of investment which jeopardizes exempt purpose; foundation manager, 5 percent not to exceed $5,000. If not corrected within 90 days, 5 percent on foundation and another 5 percent (up to $10,000) on the manager.
23/ Includes tax on excess contributions (6%) and tax on under-distribution (50%). Separate detail not available.
24/ Tax of percent of prohibited transaction. If not corrected within 90 days, additional 100 percent tax can be imposed.
25/ Tax of 5 percent on accumulated funding deficiency.
26/ Tax of 6 percent on excess amount.
* Less than $500,000. r Revised.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories which are based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In Table FO-1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables FO-2, 3, and 4 show only those incurred outside.

Obligation data for the administrative budget fund accounts were first published in the September 1967 Treasury Bulletin and the trust fund accounts were first published in the October 1967 Bulletin. Beginning with the April 1968 Bulletin, the data are on the basis of the budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

The October through November 1977 obligations data are not included in this issue due to certain unavoidable delays in processing. This data will be published in subsequent Bulletins.

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the the Federal Government by Object Class,

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	54,941		54,941
Personnel benefits	1,784	4,837	6,620
Benefits for former personnel	16,984		16,984
Contractual services and supplies			
Travel and transportation of persons	1,847	[illegible]	2,541
Transportation of things	5,056	2,100	7,156
Rent, communications, and utilities	3,247	3,083	6,330
Printing and reproduction	425	534	959
Other services	40,660	14,773	55,434
Supplies and materials	64,202	12,068	76,270
Acquisition of capital assets			
Equipment	20,726	8,526	29,252
Lands and structures	6,365	471	6,835
Investments and loans	22,086	66	22,152
Grants and fixed charges			
Grants, subsidies, and contributions	160,899	221	161,120
Insurance claims and indemnities	149,621	62	149,683
Interest and dividends	34,998	11,334	46,332
Refunds	1,435		1,435
Other			
Undistributed U.S. obligations	35	4,120	4,155
Obligations incurred abroad	4,483	1,595	6,078
Unvouchered	99	2	101
Gross obligations incurred 1/	589,894	64,484	654,378

Source: Reports on Obligations, Standard Form 225, from agencies.

1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above)	654,378
Deduct:	
Advances, reimbursements, other income, etc.	-84,710
Offsetting receipts	-57,496
Net obligations incurred	512,172

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class,

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	45,272	50,849	19,096	2,848	*	238	3,448	121,752
International affairs	531	41,076	36	13	2,618	1,059	905	46,238
General science, space, and technology	840	3,426	100	125	-	605	-	5,096
Natural resources, environment, and energy	3,199	4,195	661	2,029	62	8,921	2	19,068
Agriculture	750	1,721	24	19	7,824	1,966	-57	12,247
Commerce and transportation	3,266	1,913	351	612	3,585	11,106	245	21,076
Community and regional development	552	367	9	114	4,734	41,758	-21	47,513
Education, manpower, and social services	884	821	49	9	313	24,765	3	26,843
Health	1,500	3,889	57	250	118	41,568	*	47,384
Income security	2,208	1,914	10	4	2,183	131,317	-	137,637
Veterans benefits and services	3,315	1,371	173	276	149	20,474	86	25,846
Law enforcement and justice	1,255	417	40	34	-	19,896	3	21,645
General government	10,134	3,412	117	30	-	583	2	14,279
General revenue sharing	3	1	1	-	20	9,790	-	9,814
Interest	-	66	-	-	480	32,910	-	33,456
Total	73,709	115,437	20,726	6,365	22,086	346,953	4,617	589,894

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, August 31, 1977

(In millions of dollars)

Classification	Personnel services & benefits			Contractual services and supplies					Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	343	-	*	1	*	7	2	7	4	*	-	-	*	*	-	*	-	-	-	
The Judiciary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Executive Office of the President	36	-	-	1	*		1	*	*	*	-	-	-	-	-	-	*	-	-	
Funds appropriated to the President:																				
International security assistance	11	-	*	1	*	1	*	6	36	-1	-	-	-	-	2	-	-	-	-	
International development assistance	111	-	*	*	1	7	1	*	6	*	-	1 334	*	*	*	-	-	-	-	3.357
Other	10	-	*	7	4	1	*		4	164	-	-	443	*	-	-	-2	-	-	
Agriculture Department																				
Commodity Credit Corporation	4	-	*	1	10	*	-	45	1,311	*	-	4,034	0	-	-	-	-1	-	-	
Other	1,823	-	1	11	84	46	7	91	83	6	-	94	2	15	1	1	-1	-	-	
Commerce Department	1,1	-	-	6	4	44	11	-	8	24	-	35	1	*	-	-	-	-	-	
Defense Department:																				
Military																				
Department of the Army	13,3	941		46	24	401	4	1,4	4	7	-	-	1	-	1	-	-	1	-	-1
Department of the Navy	11,63	744		30	9	215	1M	1,63	4	1	-	-	12	17	1	-	-1	-	-	2
Department of the Air Force	1,16	1,13	1	141	4	1	14	4,747	4	1	-	-	1	4	*	-	-1	1	-	
Defense agencies	1,4	-	2	1	1	36	-	1,71	1	1	1	-	*	7	3	-	*	-	-	1
Civil defense	3	-	-	1	*	1	*	11	*	1	-	-	-	*	-	-	*	-	-	
Total military	16	1		1,27	1,41	1,4	45	8,35		10,35	1,615	*	56	121			*	3,441	-	134,5
Civil	65	-		1	1	1	1	3			-	-	1	-	1	-	-	-	-	
Health, Education, and Welfare Department	444	-		1	1,1	6	1	1			-	-	1	3	1	-	*	-	-	
Housing and Urban Development Department																				
Government National Mortgage Association	-	-	-	-	-	-	-	2	-	-	-	-	-	-	3	-	-	-	-	
Other	3,6	-	*	1	1	1	-	3	-	-	3	4,7	15,1	17	-	41	-	-	-	
Interior Department	1,3,4	-	*	1	12	1	-	1	4	-	6	1	1	1	15	3	-	*	-	
Justice Department	1,0,5	-	*	1	1	1	1	1	1	-	1	-	1	76	-	*	-	-	*	
Labor Department	3	-	-	-	-	-	*	1	1	-	1	*	11,1	-	-	*	-	-	-	
State Department	17	-	*	44	1	24	1	1	1	1	-	-	1	-	-	-	-	-	-	1
Transportation Department	1,563	9	1	1	1	16	-	6,5	9	-	-	-	1	1	*	-	15	-	-	
Treasury Department:																				
Interest on the public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32,584	-	-	-	-	
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	326	-	-	-	-	
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other	1,2	-	*	1	4	1	16	1	1	1	112	7	116	*	-	-	-	-	-	
Energy Research and Development Admin	2	-	*	1	1	17	1	1	1	1	1,1	-	1	*	-	-	-	-	-	
Environmental Protection Agency	21	-	*	1	1	1	1	1	1	1	1	-	7	*	-	-	-	-	-	
General Services Administration	561	-	*	7	5	51	1	1	1	1	2	-	*	*	-	-	-	-	-	
National Aeronautics and Space Administration	599	-	*	18	9	70	4	1,46	1	78	125	-	1	*	-	-	-	-	-	3,04
Veterans Administration	1,26	-	*	1	1	1	*	1	1	1 1	1	1	1	1,13	-	-	-	1	-	1
Other independent agencies:																				
Export-Import Bank of U.S.		-	*	*	*	*	*	*	*	*	-	1	-	-	1	-	-1	-	-	
Small Business Administration	1	-	*		*		*	1	1	1	-		-	*	*	-	-	-	-	1
Tennessee Valley Authority	1	-	-		-	1	*	1	1	1	-	-	1	*	*	-	-	-	-	1
Other	42	-	1	1	1	67	*	1,3	1		111	1,6	1,05	1,46		44			-	1,4
Total	61,41	1,784	16,4	1,447	1,5	3,247	4	40,1	1	1	3,5	2,6	162,5	14	1	34	1,4	3	1,3	
Off-budget Federal agencies 3/																				
Housing for the Elderly or Handicapped	-	-	-	-	-	-	-	-	-	-	*	1	6	-	-	-	-	-	-	
Postal Service	10,077	*	5	30	1,054	3	1	1	1	1	1	-	-	31	1	-	-	-	-	1
Rural Electrification Administration revolving fund	*	-	-	*	-	-	-	-	-	-	-	1,44	-	-	-	-	-	-	-	
Pension Benefit Guaranty Corporation	7	-	-	*	*	1	*	3	*	*	-	-	-	7	-	-	-	-	-	1
Total Off-budget Federal agencies	10,084	*	5	32	1,054	3	-	4	1	1	1	1	6	38	1	-	-	-	-	1

Source: Reports on Obligations (Standard Form 225, from agencies).

Note: Agency shifts are shown in this table beginning with the periods of such shifts. The amounts for the complete fiscal year are adjusted at that time.

1/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense and Transportation Department.

Table FO-4. - Gross Obligations Incurred Outside the Federal Government,
Comparative Statement by Month

Object class	[illegible]	FY 1977												Compara[illegible]
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Cumulative to date	per[illegible] FY 1976
National defense:															
Personal services and benefits:															
Personnel compensation	3,127	2,834	2,640	2,562	2,730	2,585	2,794	2,832	2,505	3,018	1,817	3,618	5,378	35,911	[illegible]
Personnel benefits	324	205	159	20	147	151	46	127	131	143	117	163	200	1,643	4,021
Benefits for former personnel	658	701	612	666	652	657	695	698	705	701	666	791	754	8,262	7,[illegible]
Contractual services and supplies:															
Travel and transportation of persons	34	88	68	62	76	67	85	90	75	99	48	119	151	1,023	[illegible]
Transportation of things	164	131	108	91	107	99	128	96	121	100	62	172	[illegible]	1,422	1,[illegible]
Rent, communications, and utilities	79	179	157	125	147	124	179	156	87	159	106	111	145	1,673	1,6[illegible]
Printing and reproduction	-4	5	6	-2	3	4	4	6	3	6	[illegible]	3	10	50	[illegible]
Other services	2,437	3,686	2,089	2,472	1,841	1,869	2,395	2,65[illegible]	1,587	1,470	1,[illegible]52	1,123	2,886	25,422	21,46[illegible]
Supplies and materials	1,933	1,753	1,762	1,794	1,767	1,690	1,758	1,989	1,561	2,253	1,454	1,[illegible]37	2,128	21,254	18,5[illegible]
Acquisition of capital assets:															
Equipment	1,234	1,534	1,771	1,974	1,607	1,628	1,472	1,969	1,314	1,474	796	1,382	2,173	19,[illegible]8	14,694
Lands and structures	322	289	92	233	161	265	710	172	161	873	96	801	-1,00[illegible]	2,8[illegible]2	2,608
Investments and loans	*	*	-	-	*	-*	-	-	-	-	*	-	1	*	*
Grants and fixed charges:															
Grants, subsidies, and contributions	9	1	1	34	1	2	5	1	1	1	2	2	5	56	74
Insurance, claims and indemnities	13	11	7	22	8	7	7	15	-1	6	6	23	11	121	108
Interest and dividends	7	4	3	2	3	2	2	-5	10	2	3	-10	17	33	42
Refunds	8	3	2	19	3	-15	1	3	1	2	2	3	3	23	161
Other:															
Undistributed U.S. obligations	-5	-1	*	1	1	-2	*	-95	88	3	1	-74	76	-*	7
Obligations incurred abroad	-122	550	534	480	634	462	143	573	393	562	207	1,347	-2,437	3,449	2,944
Unvouchered	8	7	9	7	9	8	10	8	7	10	8	9	-32	-	[illegible]
Total national defense	10,226	12,070	10,018	10,562	9,904	9,605	10,434	11,282	8,751	10,883	6,746	10,840	10,646	121,752	102,236
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,683	1,495	1,606	1,700	1,807	1,189	1,708	1,619	1,590	1,690	1,543	1,777	1,904	19,630	18,10[illegible]
Personnel benefits	21	14	-1	8	8	5	9	6	6	9	8	7r	6	86	2[illegible]
Benefits for former personnel	50	213	73	154	197	131	180	110	120	178	119	59	7,188	8,721	4,653
Contractual services and supplies:															
Travel and transportation of persons	79	57	66	63	80	43	69	71	64	77	62	72	47	819	762
Transportation of things	24	38	26	42	23	60	46	47	10	15	38	24	3,267	3,635	41[illegible]
Rent, communications, and utilities	153	139	141	115	258	8	136	116	124	131	126	125r	156	1,574	1,385
Printing and reproduction	48	31	24	42	33	22	21	28	29	30	27	30	56	375	37[illegible]
Other services	1,436	1,294	1,162	824	1,24[illegible]	1,104	1,220	1,108	1,074	1,304	616	1,352r	2,929	15,238	12,969
Supplies and materials	442	1,141	322	955	42[illegible]	452	438	446	480	1,046	409	707	36,125	42,949	7,889
Acquisition of capital assets:															
Equipment	266	82	78	192	175	84	97	83	132	115	120	179r	294	1,630	2,505
Lands and structures	343	380	88	273	292	148	177	257	205	181	597	8r	911	3,516	2,763
Investment and loans	1,474	793	1,460	1,558	1,037	1,454	1,304	2,117	1,457	1,390	868	2,899	5,750	22,035	16,704
Grants and fixed charges:															
Grants, subsidies and contributions	16,006	8,743	5,117	9,225	9,007	5,994	11,995	10,134	9,081	10,910	16,304	8,373r	55,961	160,343	131,034
Insurance claims and indemnities	23,725	11,477	11,801	13,245	13,154	11,946	13,892	13,220	11,777	12,404	12,282	11,418	12,885	149,530	146,423
Interest and dividends	10,240	2,418	2,560	5,164	2,506	2,406	2,353	2,451	2,554	4,934	2,492r	2,616r	2,512	34,965	38,643
Refunds	135	93	84	83	170	79	120	103	183	98	25	162r	207	1,407	1,373
Other:															
Undistributed U.S. obligations	104	-10	503	-36	81	18	455	-618	-149	-41	-30	538r	-675	35	-2,199
Obligations incurred abroad	178	47	48	71	70	49	50	75	54	77	121	155	216	1,035	1,171
Unvouchered	8	9	9	12	6	6	6	7	7	7	9	10	10	99	98
Total non-defense	56,414	28,454	25,168	33,690	30,579	25,198	34,275	31,380	28,798	34,555	35,736r	30,512r	129,799	468,142	385,154
Grand total	66,640	40,524	35,186	44,252	40,483	34,803	44,709	42,671	37,549	45,439	42,482r	41,352r	140,446	589,894	493,391

* Less than $500,000.
r Revised.

Source and Availability of the Balance in the Account of the U.S. Treasury

The working cash of the Treasury is held mainly in Treasury's accounts with Federal Reserve banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1973, pages 282-285.

Table UST-1. - Status of the Account of the U.S. Treasury

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other interest-bearing demand accounts	Other demand accounts 5/	Coin currency and coinage metal	Miscellaneous items	Gold balance 6/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total 3/	Federal Reserve banks	Other depositaries 4/						
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/									
1969	1,258	4,525	-	5,894	393	-	168	-	553	104	112	7,104
1970	1,005	6,929	-	8,043	355	-	218	-	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	-	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	-	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	-	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352
1975	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868
1976	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065
T.Q.	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597
1977	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531
1976-Dec	10,393	1,277	-	11,670	70	-34	90	727	760	4	-	13,288
1977-Jan	11,397	1,292	-	12,688	214	-18	89	1,227	796	4	-	15,002
Feb	12,179	2,420	-	14,599	211	-15	103	227	808	4	-	15,937
Mar	7,149	1,874	-	9,023	205	-97	126	225	746	1	-	10,229
Apr	13,628	4,135	-	17,763	489	67	125	325	729	*	-	19,499
May	5,836	1,156	-	6,992	153	-46	125	135	716	-4	-	8,072
June	15,183	1,072	-	16,255	259	-10	130	135	721	-3	-	17,487
July	8,789	1,365	-	10,154	167	-38	162	100	710	-1	-	11,254
Aug	6,115	948	-	7,063	162	2	202	55	727	-2	-	8,209
Sept	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531
Oct	6,398	1,289	-	7,687	179	*	168r	-30r	694	-1	-	8,697
Nov	2,562	2,909	-	5,471	328	-4	135	-30	676	-5	-	6,572
Dec	7,114	3,160	-	12,274	185	-1	100	-30	658	-1	-	13,185

Source: Bureau of Government Financial Operations.

1/ Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.

2/ Represents deposits in certain commercial depositaries that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ Will not agree with Daily Treasury Statement due to rounding.

4/ Represents funds in process of collection by (a) the U.S. Treasury and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in "miscellaneous items" columns.

5/ Represents demand deposits in National, Foreign, and other bank depositaries previously included in time deposits.

6/ The free gold balance can be readily converted to available funds with Federal Reserve banks.

* Less than $500,000.

r Revised.

Table UST-2. - Elements of Changes in Federal Reserve and Tax and Loan Account Balances

(In billions of dollars)

Fiscal year or month	Credits and withdrawals						
	Federal Reserve accounts 1/		Tax and loan accounts				
			Proceeds from sales of securities 4/				
	Credits 2/	Withdrawals 3/	Marketable issues	Nonmarketable issues 5/	Taxes 6/	Total credits	Withdrawals (transfers to Federal Reserve accounts)
1968	-	-	12,114	2,678	90,791	112,583	112,741
1969	-	-	15,495	4,603	123,906	147,331	141,921
1970	-	-	16,693	3,578	132,460	151,771	149,317
1971	-	-	19,375	2,849	131,121	153,346	152,200
1972	-	-	15,812	3,314	145,797	164,920	164,645
1973	-	-	10,571	3,270	171,828	185,669	184,874
1974	-	-	4,072	3,104	197,091	209,267	211,545
1975	705,980	722,427	4,837	3,366	218,149	226,412	229,090
1976	910,481	904,380	-	3,676	225,201	228,877	227,494
TQ	204,759	208,434	-	910	58,457	59,367	58,105
1977	865,131	872,627	-	4,902	267,125	271,033	271,787
1976-Mar	68,537	71,150	-	361	22,239	22,600	23,410
Dec	74,489	70,582	-	309	24,300	24,609	25,218
1977-Jan	62,615	61,611	-	355	18,583	18,938	18,924
Feb	72,365	71,583	-	341	18,532	18,873	17,740
Mar	77,134	82,113	-	369	26,722	27,091	27,637
Apr	84,249	77,771	-	351	25,905	26,256	23,995
May	79,473	87,263	-	345	20,583	20,928	23,914
June	83,004	73,659	-	313	32,374	32,687	32,768
July	57,882	64,382	-	320	19,571	19,891	19,598
Aug	73,727	76,401	-	348	19,926	20,274	20,691
Sept	82,727	73,132	-	294	25,867	26,161	23,745
Oct	66,974	72,316	-	294	19,210	19,494	21,569
Nov	78,985	76,521	-	293	19,064	19,357	17,737
Dec	75,460	70,408	-	289	27,144	27,433	25,132

Fiscal year or month	Balances							
	End of period		During period					
			High		Low		Average	
	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan
1968	1,074	4,113	2,197	8,004	9	1,029	954	4,191
1969	1,258	4,525	1,586	9,720	7	709	706	4,329
1970	1,005	6,929	1,916	7,990	7	894	1,077	4,022
1971	1,274	7,372	1,987	8,532	7	346	973	5,146
1972	2,344	7,634	3,392	10,251	397	1,737	1,894	5,648
1973	4,038	3,433	5,017	10,854	2	900	2,342	5,644
1974	2,919	6,152	4,361	9,340	2	520	2,102	3,913
1975	5,773	1,473	9,766	7,249	*	-	2,746	1,853
1976	11,972	2,856	11,972	4,263	*	67	5,105	1,394
TQ	13,296	4,118	13,296	4,456	2,854	387	7,824	1,578
1977	15,740	3,364	16,115	6,296	1,234	118	8,035	1,548
1976-Mar	7,144	868	9,820	3,233	4,885	457	7,653	1,410
Dec	10,393	1,277	10,393	4,229	1,993	335	6,138	1,519
1977-Jan	11,397	1,291	11,397	2,891	5,400	305	7,850	1,402
Feb	12,179	2,424	12,815	3,023	8,677	371	10,699	1,406
Mar	7,150	1,878	12,745	5,860	4,274	300	8,577	1,475
Apr	13,628	4,139	13,628	6,286	3,473	198	7,369	1,940
May	5,838	1,153	14,475	4,771	5,838	519	10,996	1,311
June	15,183	1,072	16,115	5,463	1,204	234	7,057	1,727
July	8,789	1,365	12,851	2,496	5,874	381	8,843	1,234
Aug	6,115	948	8,895	2,803	3,921	250	6,025	1,351
Sept	15,740	3,364	15,740	5,714	3,116	118	6,956	2,147
Oct	6,398	1,289	15,740	3,364	4,056	380	6,627	1,519
Nov	2,562	2,909	6,171	2,909	1,199	66	2,399	1,169
Dec	7,144	5,160	9,963	5,542	1,881	116	5,640	2,219

Source: Bureau of Government Financial Operations; figures are on basis of telegraphic reports.

1/ Figures are from the revised Daily Treasury Statement, effective July 1, 1974. Prior data not available.

2/ Represents transfers from Tax and Loan Accounts, proceeds from sales of securities other than Government Account Series, and taxes.

3/ Represents checks paid, wire transfer payments, drawdowns on letter of credit, redemptions of securities other than Government Account Series, etc.

4/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

5/ Includes United States savings bonds, savings notes, retirement plan and tax and loss bonds. United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970. Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.

6/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

* Less than $500,000.

Table UST-3. - Gold Assets and Liabilities of the Treasury

(Millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance (ounces) in U.S. Treasury account
	Ounces	Dollars		
1967	[illegible]	11,982	11,367	2
1968	[illegible]	11,982	1,256	11
1969	[illegible]	10,367	10,256	10
1970	[illegible]	10,732	10,653	15
1971	[illegible]	10,732	10,000	13
1972	[illegible]	10,410 3/	10,303	17
1973	[illegible]	11,567 3/	11,561	17
1974	275,968,413.1	11,652	11,652	-
1975	[illegible]	11,599	11,599	-
1976	[illegible]	11,598	11,598	-
1976-Dec	[illegible]	11,748	11,598	-
1977-Jan	[illegible]	11,[illegible]	11,[illegible]	-
Feb	[illegible]	11,[illegible]	11,[illegible]	-
Mar	[illegible]	11,[illegible]	11,[illegible]	-
Apr	[illegible]	11,[illegible]	11,[illegible]	-
May	[illegible]	11,[illegible]	11,[illegible]	-
June	[illegible]	11,[illegible]	11,[illegible]	-
July	[illegible]	11,[illegible]	11,[illegible]	-
Aug	[illegible]	11,[illegible]	11,[illegible]	-
Sept	[illegible]	11,[illegible]	11,[illegible]	-
Oct	[illegible]	11,[illegible]	11,[illegible]	-
Nov	[illegible]	11,[illegible]	11,[illegible]	-
Dec	[illegible]	11,[illegible]	11,[illegible]	-

Source: Daily Treasury Statement through June 1974; Bureau of Government Financial Operations thereafter.

1/ Treasury gold stock which excludes gold held by the Exchange Stabilization Fund (ESF). See "International Financial Statistics," Table IFS-1.

2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965, through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968, when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968, when it was transferred to the public debt also pursuant to P.L. 90-269.

3/ Gold assets were valued at $35 per fine troy ounce until May 8, 1972, when they were revalued at $38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to $823 million. Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies Presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1975	50	20	3	211	1	*	322	72,093	72,700
1976	50	20	3	210	1	*	322	79,028	79,634
T.Q	49	20	3	209	1	*	322	79,597	80,201
1977	49	20	3	208	1	*	317	87,349	87,947
1976-Nov	49	20	3	209	1	*	322	82,954	83,557
Dec	49	20	3	209	1	*	320	83,631	84,234
1977-Jan	49	20	3	209	1	*	320	81,093	81,695
Feb	49	20	3	209	1	*	319	81,612	82,213
Mar	49	20	3	209	1	*	319	83,236	83,836
Apr	49	20	3	209	1	*	319	83,745	84,345
May	49	20	3	208	1	*	319	85,324	85,924
June	49	20	3	208	1	*	318	86,315	86,914
July	49	20	3	208	1	*	318	86,663	87,262
Aug	49	20	3	208	1	*	318	87,488	88,087
Sept	49	20	3	208	1	*	317	87,349	87,947
Oct	49	20	3	208	1	*	317	88,372	88,969
Nov	49	20	3	208	1	*	317	91,243	91,840

End of fiscal year or month	Coin			Total Currency and Coin in circulation 5/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1976	941	8,303	9,244	88,877	413.17
T.Q	951	8,397	9,348	89,548	415.37
1977	999	8,877	9,876	97,823	450.08
1976-Nov	959	8,487	9,446	93,003	430.78r
Dec	966	8,518	9,483	93,717	433.84
1977-Jan	970	8,500	9,470	91,164	421.82
Feb	972	8,512	9,484	91,697	424.06
Mar	973	8,574	9,547	93,383	431.58
Apr	983	8,632	9,615	93,960	433.99
May	985	8,698	9,683	95,606	441.30
June	988	8,750	9,739	96,652	445.78
July	992	8,794	9,786	97,048	447.26
Aug	998	8,858	9,856	97,943	451.01
Sept	999	8,877	9,876	97,823	450.12r
Oct	1,005	8,926	9,931	98,900	454.76r
Nov	1,010	9,006	10,016	101,856 7/	468.04

Source: Statement of United States Currency and Coin.

1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.
2/ Issued prior to January 30, 1934.
3/ Issued prior to July 1, 1929.
4/ Issued on and after July 1, 1929.
5/ Excludes Currency and Coin held by the Treasury and Currency and Coin held by or for the account of the Federal Reserve banks and agents.
6/ Based on the Bureau of the Census estimated population.
7/ Highest amount to date.
* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In million of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debts securities	Agency securities
1969	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976	631,385	620,432	10,953	151,566	149,611	1,955	479,819	470,821	8,998
T.Q.	646,379	634,701	11,678	148,052	146,105	1,947	498,327	488,596	9,730
1977	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
1976-Mar	611,451	600,490	10,961	141,026	139,067	1,959	470,425	461,423	9,002
1976-Nov	656,282	644,639	11,643	146,831	144,891	1,940	509,451	499,748	9,703
Dec	664,794	653,543	11,250	149,037	147,098	1,938	515,757	506,445	9,312
1977-Jan	664,852	653,907	10,945	145,937	144,131	1,806	518,914	509,775	9,139
Feb	674,280	663,348	10,932	146,247	144,437	1,810	528,033	518,911	9,122
Mar	680,141	669,207	10,934	146,758	144,949	1,809	533,383	524,258	9,124
Apr	681,905	671,023	10,883	147,316	145,503	1,812	534,590	525,519	9,071
May	682,965	672,109	10,856	151,246	149,435	1,811	531,719	522,674	9,045
June	685,249	674,425	10,824	153,013	151,204	1,809	532,237	523,221	9,015
July	684,592	673,864	10,728	150,553	148,744	1,808	534,039	525,119	8,920
Aug	695,485	685,174	10,312	153,666	151,860	1,807	541,819	533,314	8,505
Sept	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
Oct	707,693	697,403	10,290	157,999	152,195	1,804	553,694	545,207	8,487
Nov	718,232	707,972	10,260	155,684	153,888	1,796	562,548	554,084	8,464

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve Banks.

Table FD-2. - Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt

(Dollar amount in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate						
			Total interest-bearing public debt 1/	Marketable issues				Nonmarketable	
				Total	Treasury Bills 3/	Notes	Treasury bonds	Other 4/	Government account series 5/
1969	351,729	17,087	4.891	5.232	6.508	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	6.529	4.755	5.374	6.430
1975	532,122	33,509	6.352	6.533	6.253	7.058	5.339	5.387	6.614
1976	619,254	39,494	6.436	6.559	5.819	7.352	5.654	5.452	6.789
T.Q.	633,560	40,683	6.478	6.591	5.784	7.356	5.811	5.487	6.871
1977	697,629	44,481	6.424	6.481	5.656	7.066	6.120	5.603	6.921
1976-Mar	599,224	38,018	6.415	6.568	5.935	7.323	5.586	5.126	6.708
1976-Dec	652,457	40,845	6.312	6.418	5.387	7.279	5.872	5.551	6.565
1977-Jan	652,980	40,687	6.281	6.374	5.276	7.265	5.877	5.548	6.564
Feb	662,320	41,201	6.269	6.338	5.211	7.211	5.930	5.552	6.618
Mar	668,216	41,829	6.308	6.322	5.167	7.196	5.935	5.581	6.856
Apr	668,509	41,824	6.304	6.315	5.132	7.193	5.938	5.579	6.859
May	670,958	41,990	6.305	6.312	5.141	7.150	6.020	5.573	6.865
June	673,389	42,313	6.330	6.354	5.234	7.142	6.025	5.586	6.852
July	671,386	42,329	6.352	6.388	5.324	7.139	6.071	5.580	6.870
Aug	684,081	43,348	6.384	6.425	5.458	7.092	6.117	5.587	6.899
Sept	697,629	44,481	6.424	6.481	5.656	7.066	6.120	5.603	6.921
Oct	696,301	44,813	6.486	6.572	5.908	7.065	6.123	5.609	6.937
Nov	706,973	45,892	6.544	6.649	6.098	7.068	6.185	5.612	6.973
Dec	715,227	46,722	6.587	6.714	6.302	7.067	6.188	5.619	6.984

Source: Bureau of Government Financial Operations.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the coresponding principal amount. Beginning with date for December 31, 1958, the computation is based on the rate of effective yield for issue sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ As of July 1974, includes Federal Financing Bank.

2/ Excludes Federal Financing Bank.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

5/ As of July 31, 1974, Monthly Statement of the Public Debt of the U.S., the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues.

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable				Nonmarketable							
		Total	Bills 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series: Dollar denominated 2/	Foreign government series: Foreign currency denominated 3/	Government account series 4/	Other
1969	368,704	226,107	82,546	78,946	78,806	126,624	51,711	2,453	28	1,703	2,367	66,790	564
1970	369,026	224,590	76,154	93,489	54,946	140,436	51,481	2,347	25	3,389	1,366	76,323	1,656
1971	396,289	245,473	86,677	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972	435,960	287,204	94,642	113,419	49,139	148,758	52,921	2,310	22	16,913	2,072	89,598	1,322
1973	470,353	324,971	100,061	117,824	45,071	145,382	49,418	2,275	19	26,781	1,743	101,738	1,407
1974	493,219	338,678	105,319	118,410	33,137	154,063	51,921	2,271	16	33,412	1,599	115,442	2,002
1975	533,189	367,696	113,569	150,257	36,779	165,516	55,428	2,267	16	41,217	1,599	124,173	1,361
1976	619,264	467,581	101,198	191,758	59,676	151,673	58,773	2,263	9	19,901	1,599	130,557	2,611
T.Q.	637,760	487,643	101,605	204,319	59,834	150,117	59,754	2,262	9	19,215	1,599	128,640	3,419
1977	697,854	443,508	156,091	241,992	45,724	254,171	76,411	2,247	7	20,510	1,289	140,113	14,543
1976-Mar.	599,224	386,296	103,140	183,140	39,014	213,928	68,567	2,264	10	20,070	1,599	119,438	1,980
1976-Dec.	652,457	421,276	163,992	216,669	40,615	231,181	71,853	2,262	8	20,753	1,546	129,744	5,014
1977-Jan.	662,994	423,995	164,045	219,474	40,516	238,985	74,284	2,262	8	20,689	1,520	126,810	5,461
Feb.	662,320	421,697	164,175	225,854	31,670	240,714	75,640	2,262	8	20,575	1,494	127,770	5,965
Mar.	668,210	426,370	164,264	229,625	32,480	241,837	77,027	2,248	9	20,617	1,461	128,192	7,272
Apr.	668,509	434,065	161,977	230,654	41,433	234,444	77,425	2,248	9	20,469	1,434	128,992	7,835
May	670,958	431,447	157,931	230,230	43,286	239,511	73,908	2,248	8	20,423	1,408	133,029	8,487
June	673,389	431,149	155,264	232,885	43,000	242,240	74,285	2,243	8	20,357	1,375	134,754	9,217
July	671,386	430,248	154,227	231,371	44,650	241,138	74,803	2,247	8	20,197	1,348	132,447	10,087
Aug.	684,881	438,146	154,283	238,084	45,778	245,935	75,059	2,247	8	20,055	1,315	136,329	10,921
Sept.	697,629	443,508	156,091	241,692	45,724	254,121	75,411	2,247	7	20,510	1,289	140,113	14,543
Oct.	696,301	447,435	156,174	245,587	45,674	248,866	75,816	2,247	7	19,861	1,262	136,890	12,785
Nov.	706,937	454,765	156,656	251,204	47,104	252,111	76,224	2,246	7	20,455	1,210	138,580	13,389
Dec.	715,227	450,947	161,081	251,800	47,944	255,300	76,602	2,246	8	21,018	1,169	139,774	14,483

Source: Monthly Statement of the Public Debt of the United States.

1/ As of July 1974, includes Federal Financing Bank.

2/ Consists of certificates of indebtedness, Treasury notes beginning January 1969, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign government for U.S. dollars.

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962-April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

4/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues, formerly included in "Other" column.

Table FD-4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes: Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	Average length 1/
1969	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos.
1970	157,910	76,443	57,735	8,286	7,876	8,272	3 yrs. 8 mos.
1971	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mos.
1974	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976	279,782	151,723r	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q.	294,595	153,302	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977	320,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1976-Mar.	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
1976-Nov.	307,309	158,422	101,684	31,349	7,511	8,345	2 yrs. 10 mos.
Dec.	307,820	157,453	103,742	31,017	7,399	8,209	2 yrs. 9 mos.
1977-Jan.	313,497	162,633	101,626	33,688	7,342	8,208	2 yrs. 9 mos.
Feb.	319,982	165,942	106,685	31,204	7,291	8,860	2 yrs. 9 mos.
Mar.	323,604	166,427	109,983	31,155	7,236	8,803	2 yrs. 9 mos.
Apr.	318,699	162,419	106,929	33,469	7,172	8,709	2 yrs. 9 mos.
May	318,619	162,211	106,823	32,658	7,180	9,746	2 yrs. 11 mos.
June	313,485	157,353	107,000	32,442	7,092	9,598	2 yrs. 10 mos.
July	316,177	160,332	105,255	32,521	8,440	9,628	2 yrs. 10 mos.
Aug.	325,001	161,932	110,681	33,260	8,512	10,616	3 yrs. 0 mos.
Sept.	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
Oct.	338,290	167,699	115,744	33,913	8,406	10,529	2 yrs. 10 mos.
Nov.	343,870	169,552	121,346	32,858	8,364	11,750	3 yrs. 0 mos.

Source: Office of Government Financing in the Office of the Secretary.

1/ Beginning with the September 1976 Treasury Bulletin the average length of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

r Revised.

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1969	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972	89,598	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973	101,738	-	2,934	363	27,894	7,488	-	*	4,172	31,424
1974	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975	124,173	1,936	1,451	1,367	35,525	7,847	-	-	9,711	35,815
1976	130,567	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,950	32,978
1977	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
1976-Mar	119,438	2,338	1,501	2,352	34,907	6,598	1,704	-	10,525	32,232
1976-Dec	129,744	2,966	2,050	3,559	40,073	5,437	-	-	10,641	31,270
1977-Jan	126,810	3,005	2,049	3,657	39,850	5,254	-	-	10,378	30,145
Feb	127,770	3,068	1,993	4,153	39,618	5,013	-	-	10,370	30,180
Mar	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,430
Apr	128,992	3,176	2,130	4,189	38,997	4,881	-	-	11,035	31,271
May	133,029	3,235	2,059	4,327	38,702	4,720	-	-	11,135	32,963
June	134,754	3,377	2,048	4,331	39,956	4,728	-	-	11,488	31,872
July	132,447	3,428	2,022	4,350	39,613	4,394	-	-	11,151	30,620
Aug	136,329	3,378	2,049	4,825	39,344	4,181	-	-	11,145	32,352
Sept	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
Oct	136,890	3,288	2,047	4,251	46,241	3,474	-	-	10,526	29,086
Nov	138,580	3,706	2,026	4,459	45,952	3,136	-	-	10,820	29,039
Dec	139,774	3,449	2,077	4,486	47,048	3,075	-	-	11,130	28,339

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1969	358	75	842	1,512	5,754	-	3,434	-	9,957	414
1970	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972	478	139	717	4,456	6,155	963	3,742	-	7,186	655
1973	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975	1,378	907	604	9,536	6,916	53	3,466	836	4,557	2,470
1976	1,230	1,593	569	9,030	6,931	277	3,375	790	2,803	4,332
T.Q.	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
1977	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
1976-Mar	1,381	1,491	568	8,717	6,749	584	2,362	904	530	3,992
1976-Dec	1,848	2,039	562	8,885	7,162	2,296	2,682	816	2,171	5,283
1977-Jan	1,854	2,076	558	9,055	7,223	2,063	2,469	783	1,245	5,143
Feb	1,957	2,184	553	9,207	7,213	1,908	2,489	743	1,438	5,682
Mar	2,006	2,201	547	9,330	7,190	2,190	2,325	715	771	5,691
Apr	2,017	2,219	529	9,510	7,043	2,259	2,022	726	1,231	5,754
May	2,079	2,201	526	9,643	7,039	1,765	1,993	718	3,911	6,009
June	2,207	2,225	537	9,914	7,245	1,923	3,124	693	3,167	5,913
July	2,293	2,247	534	10,104	7,248	1,761	2,841	726	3,087	6,022
Aug	2,469	2,521	529	10,135	7,252	1,663	2,858	659	4,450	6,516
Sept	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
Oct	1,925	2,549	523	10,029	7,249	2,620	2,417	744	3,335	6,581
Nov	2,984	2,633	519	10,042	7,251	2,636	2,437	727	3,878	6,829
Dec	3,226	2,658	528	10,387	7,465	2,916	2,359	798	3,106	6,724

Source: Monthly Statement of the Public Debt of the United States.
Note: Prior to July 1974 title of this table was "Special Public Debt Issues".

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court Judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity fund, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessment fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund; HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; Special Investment Account.

* Less than $500,000.

Table FD-6. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department		Other independent agencies				Other
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	
1969	14,249	1,863	577	8,600	2,472	6	-	728	3
1970	12,510	1,775	517	7,320	1,893	6	-	996	3
1971	12,163	1,683	487	6,005	2,625	6	-	1,355	3
1972	10,894	1,588	454	4,920	1,819	5	250	1,855	3
1973	11,109	1,484	412	4,480	2,221	5	250	2,255	3
1974	12,012	1,382	408	4,370	2,894	10	250	2,696	3
1975	10,943	1,276	487	4,260	2,593	-	250	2,075	2
1976	10,953	1,171	581	4,180	2,693	-	250	2,075	2
T.Q.	11,678	1,136	578	4,145	3,591	-	250	1,975	2
1977	10,298	1,016	579	3,768	2,858	-	250	1,825	2
1976-Mar	10,961	1,194	587	4,200	2,653	-	250	2,075	2
1976-Nov	11,643	1,117	585	4,145	3,568	-	250	1,975	2
Dec	11,250	1,113	575	4,120	3,366	-	250	1,825	2
1977-Jan	10,945	1,095	579	3,845	3,349	-	250	1,825	2
Feb	10,932	1,086	581	3,845	3,343	-	250	1,825	2
Mar	10,934	1,077	592	3,845	3,342	-	250	1,825	2
Apr	10,883	1,068	598	3,803	3,337	-	250	1,825	2
May	10,856	1,059	594	3,803	3,323	-	250	1,825	2
June	10,824	1,044	588	3,803	3,313	-	250	1,825	2
July	10,728	1,035	583	3,768	3,266	-	250	1,825	2
Aug	10,312	1,024	579	3,768	2,863	-	250	1,825	2
Sept	10,298	1,016	579	3,768	2,858	-	250	1,825	2
Oct	10,290	1,006	583	3,768	2,857	-	250	1,825	2
Nov	10,260	991	585	3,768	2,840	-	250	1,825	2

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1969	1,411	5,524	4,240	5,720	8,076	20
1970	1,529	9,914	4,942	6,192	13,165	20
1971	1,790	7,923	5,705	6,652	14,996	20
1972	1,805	7,848	6,188	7,393	18,560	20
1973	2,338	12,149	6,673	9,058	21,087	20
1974	2,475	18,622	7,995	11,067	25,232	20
1975	2,896	21,250	9,497	14,192	28,237	20
1976	3,694	19,390	10,298	16,060	29,863	20
T.Q.	3,901	19,111	10,791	16,566	30,685	20
1977	4,061	19,206	11,693	18,719	31,491	20
1976-Mar	3,808	19,960	9,557	15,346	30,021	20
1976-Nov	4,207	18,856	10,669	17,127	30,143	20
Dec	4,330	18,861	10,494	17,127	30,565	20
1977-Jan	4,425	19,055	10,631	17,304	30,394	20
Feb	4,695	18,444	10,556	17,304	30,143	20
Mar	4,899	18,483	10,670	17,304	30,392	20
Apr	5,254	18,535	10,990	18,137	30,684	20
May	5,113	18,908	11,174	18,137	30,843	20
June	4,948	18,977	11,418	18,137	31,378	20
July	4,604	18,912	11,654	18,719	31,566	20
Aug	4,356	19,240	11,786	18,719	31,301	20
Sept	4,061	19,206	11,693	18,719	31,491	20
Oct	4,052	19,368	11,623	19,118	31,572	20
Nov	4,208	19,911	11,421	19,118	31,333	20

Source: Bureau of Government Financial Operations and Monthly Treasury Statement of Receipts and Outlays of the U.S. Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes unredeemed matured securities outstanding on which interest has ceased.

2/ Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).

3/ Effective December 31, 1968, banks for cooperatives and Federal intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

4/ For details of securities outstanding, see Table TSO-5.

5/ Includes Federal Home Loan Mortgage Corporation mortgage backed bonds beginning November 1970.

6/ Includes mortgage backed bonds beginning June 1970.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1969	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	7	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1976	-	-	-	-	-	249	-	80	4,180	-	-	492	-	-	198
T.Q	-	-	-	-	-	252	-	35	4,145	-	-	492	-	-	198
1977	-	-	-	-	-	252	-	377	3,768	-	41	451	-	8	190
1976-Mar	-	-	-	-	-	252	-	-	4,200	-	-	492	-	-	198
1976-Nov	-	-	-	-	-	252	-	-	4,145	-	-	492	-	-	198
Dec	-	-	-	-	-	252	-	25	4,120	-	-	492	-	-	198
1977-Jan	-	-	-	-	-	252	-	275	3,845	-	41	451	-	8	190
Feb	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
Mar	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
Apr	-	-	-	-	-	252	-	42	3,803	-	-	451	-	-	190
May	-	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190
June	-	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190
July	-	-	-	-	-	252	-	35	3,768	-	-	451	-	-	190
Aug	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Sept	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Oct	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Nov	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued: Housing and Urban Development Department: Office of Secretary 2/			Government National Mortgage Association 4/			Small Business Administration 5/			Veterans Administration 6/			(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 7/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1969	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-
1975	-	-	707	-	70	1,204	-	-	444	-	41	1,214	-	-	-
1976	-	-	707	-	41	1,164	-	-	444	-	40	1,175	-	-	-
T.Q	-	-	707	-	19	1,145	-	-	444	-	16	1,159	-	-	-
1977	-	7	700	-	165	980	-	102	342	-	54	1,105	-	-	-
1976-Mar	-	-	707	-	-	1,174	-	-	444	-	-	1,186	-	-	-
1976-Nov	-	-	707	-	-	1,145	-	-	444	-	-	1,159	-	-	-
Dec	-	-	707	-	12	1,133	-	-	444	-	13	1,146	-	-	-
1977-Jan	-	7	700	-	117	1,016	-	102	342	-	-	1,146	-	-	-
Feb	-	-	700	-	-	1,016	-	-	342	-	-	1,146	-	-	-
Mar	-	-	700	-	-	1,016	-	-	342	-	-	1,146	-	-	-
Apr	-	-	700	-	20	996	-	-	342	-	22	1,124	-	-	-
May	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-
June	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-
July	-	-	700	-	16	980	-	-	342	-	19	1,105	-	-	-
Aug	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Sept	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Oct	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-
Nov	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-

Source: Bureau of Government Financial Operations.

1/ Includes the Direct Loan program through September 1972, the Agricultural Credit Insurance fund beginning October 1972, and the Rural Housing Loan programs.

2/ Includes Construction of Higher Education Facilities, Health Professions Education fund, and Nurse Training fund, beginning April 1968.

3/ Includes College Housing, Housing for the Elderly, and Public Facility programs.

4/ Includes Special Assistance, and Management and Liquidating programs.

5/ Includes programs for Disaster Loans, and Business Loans and Investments.

6/ Includes Direct Loan and Loan Guaranty programs.

7/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Sales Act of 1966. Amounts shown as sales and retirements represent the net excess transactions for the period. On July 1, 1969, the amount outstanding was reclassified as agency securities.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1969	377,000	356,932	352,259	4,672	351,729	3,847	530	825
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	400,000	399,475	396,678	2,797	396,289	1,972	389	825
1972	430,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.Q.	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1976-Mar	627,000	601,619	599,877	1,742	599,224	1,742	653	-
1976-Dec	683,000	654,662	652,932	1,730	652,457	1,730	475	-
1977-Jan	682,000	665,029	663,295	1,734	662,979	1,734	316	-
Feb	682,000	664,473	662,736	1,736	662,320	1,736	416	-
Mar	682,000	670,343	668,596	1,748	668,216	1,748	380	-
Apr	700,000	672,164	670,411	1,753	668,509	1,753	1,902	-
May	700,000	673,246	671,497	1,749	670,958	1,749	539	-
June	700,000	675,557	673,814	1,743	673,389	1,743	425	-
July	700,000	674,991	673,252	1,738	671,386	1,738	1,867	-
Aug	700,000	686,297	684,562	1,734	684,081	1,734	482	-
Sept	700,000	699,963	698,229	1,734	697,629	1,734	600	-
Oct	752,000	698,530	696,792	1,738	696,301	1,738	491	-
Nov	752,000	709,101	707,361	1,740	706,973	1,740	388	-
Dec	752,000	720,068	718,332	1,736	715,227	1,736	3,105	-

Source: Monthly Statement of the Public Debt of the United States.

Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finance for fiscal 1976. For a summary of legislation on debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

1/ Adjusted to exclude notes to IMF and other international lending organization from public debt and include them in "Other debt" to conform with the budget presentation and the source for this table.

2/ Consists of guaranteed debt of Government agencies, specified participation certifiteates, District of Columbia Stadium Bonds and notes of international lending organizations.

Table FD-9. - Status and Application of Statutory Limitations

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 95-120 provides that beginning on October 4, 1977, and ending on March 31, 1978, the public debt limit shall be temporarily increased by $352 billion.

The Act of June 30, 1967 (Public Law 90-39) provides that the face amount of beneficial interests and participations issued under section 302 (c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717 (c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Part A. - Status Under Limitations, December 31, 1977

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$718,943
Less amounts not subject to limit:	
Treasury	611
Federal Financing Bank	(*)
Total public debt subject to limit	718,332
Other debt subject to limit:	
Guaranteed debt of Government agencies	601
Specified participation certificates	1,135
Total other debt subject to limit	1,736
Total debt subject to limit	720,068
Statutory debt limit	752,500
Balance of statutory debt limit	32,432

Part B. - Application of Statutory Limitations, December 31, 1977

(In millions of dollars)

Classification	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$161,081
Notes:	
Treasury	251,800
Bonds:	
Treasury	47,045
Total marketable	459,927
Nonmarketable:	
Depositary series	8
Foreign government series:	
Dollar denominated	21,018
Foreign currency denominated	1,169
Government account series	139,774
Investment series	2,246
R.E.A. series	5
State and local government series	13,906
United States individual retirement bonds	33
United States retirement plan bonds	146
United States savings bonds	76,602
United States savings notes	393
Total nonmarketable	255,300
Total interest-bearing debt	715,227
Non-interest-bearing debt:	
Matured debt	2,969
Other	748
Total non-interest-bearing debt	3,716
Total public debt outstanding	718,943

Source: Monthly Statement of the Public Debt of the United States.
* $500 thousand or less.

FEDERAL DEBT

Table FD-10. - Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department		
					Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration Programs 2/		Office of the Secretary		
									College housing loans	Urban renewal fund	Other 4/
1969	68,104	344	-	-	12,115	3,045	1,533	720	950	400	220
1970	70,651	917	-	-	12,262	3,328	1,416	1,586	1,400	600	260
1971	71,444	491	-	-	11,977	5,746	1,391	783	2,450	800	352
1972	73,989	416	-	-	11,501	6,091	1,606	1,743	2,781	800	333
1973	78,297	74	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974	85,424	107	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975	44,674	333	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q.	57,374	-	25,834	1,491	3,556	7,409	1,867	73	2,811	800	149
1977	66,753	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264
1976-Mar	52,606	-	21,706	1,534	2,497	7,409	1,682	63	2,811	800	120
1976-Dec	59,232	-	28,811	1,172	3,505	7,514	1,892	7	2,811	800	163
1977-Jan	60,702	-	29,848	900	3,983	7,609	1,892	7	2,811	800	170
Feb	60,407	-	30,328	-	4,071	7,609	1,892	32	2,811	800	170
Mar	61,742	-	31,312	-	4,288	7,609	1,922	66	2,811	800	176
Apr	61,808	-	30,822	-	4,725	7,609	1,922	160	2,811	800	199
May	61,553	-	31,007	-	4,223	7,765	1,922	45	2,811	800	207
June	60,123	-	30,320	-	4,512	7,765	1,922	17	2,811	800	208
July	62,177	-	32,444	-	5,017	7,765	1,922	21	2,811	800	246
Aug	64,662	-	33,800	-	5,697	7,865	1,922	409	2,811	800	250
Sept	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264
Oct	68,445	-	36,722	-	6,925	7,865	1,922	3	2,811	800	265
Nov	70,160	-	37,095	-	8,181	7,888	1,922	3	2,811	800	309
Dec	72,134	-	38,580	-	8,507	7,903	1,922	5	2,811	800	361

End of fiscal year or month	Housing and Urban Development Department--Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
	Government National Mortgage Assn. 5/	Other 6/	Helium fund			Saint Lawrence Seaway Development Corp.			
1969	2,427	15	110	-	100	133	1,730	2,032	38
1970	3,133	10	140	-	100	133	1,730	1,996	43
1971	3,552	221	207	-	100	130	1,730	2,010	43
1972	3,781	665	291	-	100	127	1,730	2,010	43
1973	3,053	1,641	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	9/	44
1976	6,124	4,666	251	191	150	118	1,730	9/	98
T.Q.	5,907	4,878	252	201	150	118	1,730	9/	97
1977	4,908	3,529	252	234	150	116	1,730	9/	223
1976-Mar	6,999	4,463	251	172	150	113	1,730	-	94
1976-Dec	5,134	4,878	252	201	150	116	1,730	-	97
1977-Jan	5,173	4,964	252	201	150	116	1,730	-	97
Feb	5,181	4,964	252	202	150	116	1,730	-	97
Mar	5,200	5,008	252	205	150	116	1,730	-	97
Apr	5,198	5,008	252	208	150	116	1,730	-	97
May	5,214	5,008	252	212	150	116	1,730	-	97
June	5,078	3,629	252	216	150	116	1,730	-	97
July	4,948	3,629	252	228	150	116	1,730	-	98
Aug	4,903	3,629	252	230	150	116	1,730	-	98
Sept	4,908	3,529	252	234	150	116	1,730	-	223
Oct	4,898	3,529	252	234	150	116	1,730	-	223
Nov	4,928	3,529	252	234	150	115	1,730	-	223
Dec	4,931	3,609	252	234	150	115	1,730	-	224

Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.
Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1976 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 400-404, and the 1976 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 812-815.

1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.

5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968-December 1969.

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.

8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning; Department of Energy beginning October, 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November, 1977.
Bonneville Power Administration beginning September 30, 1977;

9/ Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30, 1974.

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, December 31, 1977

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
				Percent	
Bonneville Power Administration, act of Aug. 20, 1937 as amended:					
Advance	Sept. 30, 1977	Sept. 30, 1979	March 31, Sept. 30	6.73	125
Commodity Credit Corporation, act of Mar. 8, 1938 as amended:					
Advances	Various dates	Jan. 1, 1978	-	None 1/	167
Do	do	Oct. 1, 1977	July 1, Jan. 1	5	790
Do	do	do	do	5 1/8	271
Do	do	do	do	5 1/2	993
Do	do	do	do	5 3/4	395
Do	do	do	do	6 1/4	617
Do	do	do	do	5 7/8	1,217
Do	do	do	do	6 1/2	1,014
Do	do	do	do	6 7/8	1,283
Do	do	do	do	7	1,760
Total					8,507
District of Columbia: Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:					
Note	Dec. 1, 1973	When funds are available	At maturity	Various	1
Export-Import Bank of the United States, act of July 31, 1945, as amended:					
Notes, Series 1978	Various dates	June 30, 1978	June 30, Dec. 31	4 3/4	2
Do	do	March 1, 1978	At maturity	6.31	4
Total					5
Federal Financing Bank, act of Dec. 29, 1973:					
Advances	Various dates	Various dates	At maturity	Various	38,580
Federal Housing Administration, act of Aug. 10, 1965:					
General insurance fund:					
Advance	Jan. 31, 1974	Jan. 31, 1989	At maturity	7	50
Do	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	84
Advances	Various dates	Various dates	do	7 5/8	314
Do	do	do	do	7 7/8	385
Do	do	do	do	8	171
Do	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	142
Advance	June 30, 1975	June 30, 1990	do	8 1/4	202
Do	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	160
Advances	Various dates	Various dates	do	8 1/8	273
Advance	Oct. 31, 1971	Oct. 31, 1986	do	7 1/2	44
Do	do	do	do	7 1/4	86
Do	do	do	do	7 3/4	20
Subtotal					1,932
Special risk insurance fund:					
Advances	Various dates	Various dates	June 30, Dec. 31	7	38
Do	do	do	do	6 1/4	34
Advance	Feb. 28, 1973	Feb. 28, 1988	do	6 5/8	86
Do	Various dates	Various dates	do	6 3/4	276
Do	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	36
Do	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	68
Do	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	90
Advances	Various dates	Various dates	do	7 5/8	224
Do	do	do	do	7 7/8	214
Do	do	do	do	8	169
Do	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	99
Advance	June 30, 1975	June 30, 1990	do	8 1/4	75
Advances	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	60
Do	Various dates	Various dates	do	8 1/8	148
Do	Oct. 31, 1971	Oct. 31, 1986	do	7 3/4	60
Subtotal					1,677
Total Federal Housing Administration					3,609
Government National Mortgage Association, act of Aug. 2, 1954, as amended:					
Emergency home purchase assistance fund:					
Advances	Various dates	July 1, 1979	Jan. 1, July 1	7 3/4	150
Do	Various dates	Various dates	Jan. 1, July 1	7 5/8	203
Do	do	do	do	7 1/2	42
Do	do	July 1, 1981	do	7 1/4	18

Footnotes at end of table.

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury December 31, 1977—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of Interest	Principal amount
Government National Mortgage Association, act of Aug. 2, 1954--Continued				Percent	
Do	Various dates	Various dates	Jan. 1, July 1	[illegible] 7/8	138
Do	do	do	do	[illegible] 3/4	3
Do	do	do	do	7	20
Do	do	do	do	6 3/8	12
Do	do	do	do	6 1/8	26
Do	do	July 1, 1982	do	7 1/8	4
Do	do	[illegible]	[illegible]	[illegible] 1/8	41
Subtotal					656
Management and liquidating functions:					
Advance	Various dates	Various dates	Jan. 1, July 1	6 7/8	50
Subtotal					50
Special assistance functions:					
Advances	July 1, 1976	July 1, 1981	Jan. 1, July 1	[illegible] 1/8	3
Do	do	do	do	[illegible] 3/8	[illegible]
Do	do	do	do	[illegible] 7/8	2
Advances	Various dates	Various dates	do	[illegible] 3/4	432
Do	do	do	do	[illegible] 1/4	478
Do	do	Various dates	do	[illegible] 7/8	690
Do	do	do	do	[illegible] 3/8	834
Do	do	do	do	[illegible] 1/2	394
Do	do	do	do	[illegible] 5/8	291
Do	do	July 1, 1980	do	[illegible] 1/8	322
Do	do	do	do	8 3/8	195
Do	do	do	do	[illegible] 3/4	50
Do	do	Various dates	do	[illegible] 7/8	210
Do	do	July 1, 1981	do	[illegible] 5/8	23
Do	do	do	do	[illegible] 1/8	190
Do	do	do	do	7	61
Do	do	July 1, 1982	do	7 1/8	45
Subtotal					4,225
Total Government National Mortgage Association					4,931
Rural Electrification Administration, act of May 20, 1936, as amended:					
Notes of Administrator	Various dates	Various dates	Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973.	None	7,903
Rural Telephone Bank, act of June 30, 1972:					
Advances	Various dates	June 30, 2024	Jan. 1, July 1	7 1/4	5
Do	do	do	do	7 3/8	8
Do	do	do	do	7 1/2	10
Do	do	do	do	7 5/8	10
Do	do	Various dates	do	7 7/8	28
Do	do	do	do	8 1/8	41
Do	do	June 30, 2024	do	8 3/4	5
Do	do	Various dates	do	8 1/2	17
Do	do	do	do	8 1/4	42
Do	do	do	do	8	11
Do	do	do	do	8 3/8	31
Advance	Oct. 28, 1975	June 30, 2025	do	8 5/8	1
Do	July 26, 1973	Various dates	do	7 3/4	24
Total					234 115
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:					
Revenue bonds	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	None	115 856
Secretary of Agriculture, Farmers Home Administration:					
Rural housing insurance fund, act of July 15, 1949, as amended:					
Note	June 16, 1961	June 30, 1993	June 30, Dec. 31	3 3/4	15
Notes	Various dates	Various dates	do	3 7/8	121
Do	do	do	do	4	220
Do	do	do	do	4 1/4	65
Do	do	do	do	4 1/8	135
Advance	Oct. 1, 1977	Oct. 1, 1978	do	6.063	300
Subtotal					676
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances	Various dates	June 30, 1978	June 30, Dec. 31	6 1/4	350
Advance	June 30, 1976	June 30, 1981	do	7 3/4	326
Subtotal					676
Rural development insurance fund, act of Aug. 30, 1972:					
Advance	Sept. 3, 1972	June 30, 1992	June 30, Dec. 31	7 5/8	30
	Oct. 2, 1972	June 30, 1993	June 30, Dec. 31	5 7/8	25

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, December 31, 1977—Continued

(In millions of dollars)

Title and authority for act	Date of issue	Date payable	Interest payable	Rate of Interest	Principal amount
Rural development insurance fund, act of Aug. 30, 1972—Continued				Percent	
Advances	Various dates	Various dates	do	8 1/8	335
Subtotal					335
Total, Secretary of Agriculture, Farmers Home Administration					390
					1,922
Secretary of Housing and Urban Development Department:					
College housing loans, act of Apr. 20, 1950 as amended:					
Advance	Jan. 1, 1977	Jan. 1, 1978	Jan. 1, July 1	5 3/4	2,811
National flood insurance fund, act of Aug. 1, 1968:					
Advances	July 1, 1976	July 1, 1978	do	7 1/4	29
Advances	Dec. 15, 1976	July 1, 1978	do	6 5/8	16
Advances	Jan. 3, 1977	do	do	5 1/2	4
Advances	July 1, 1977	July 1, 1978	do	6 1/4	99
Do	do	do	do	7	11
Subtotal					159
New Communities Guarantee, Metropolitan Development, Title IV, act of August 1, 1968:					
Advance	Nov. 26, 1975	July 1, 1985	Jan. 1, July 1	8 1/4	*
Advances	Various dates	Various dates	do	7 7/8	*
Advance	May 26, 1976	July 1, 1985	do	7 3/4	1
Do	July 1, 1976	July 1, 1986	do	8	*
Do	Nov. 29, 1976	do	do	7 1/2	1
Do	Jan. 1, 1977	do	do	7	*
Do	July 1, 1977	July 1, 1987	Jan. 1, July 1	7 3/8	*
Subtotal					3
New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31, 1970:					
Advances	Various dates	Various dates	Jan. 1, July 1	8	2
Advances	do	do	do	7 7/8	23
Advances	do	do	do	7 3/4	2
Advances	do	July 1, 1986	do	7 1/2	83
Advance	do	do	do	7	2
Advance	do	do	do	7 1/8	2
Advance	do	do	do	7 3/8	37
Do	do	do	July 1, 1987	7 5/8	46
Subtotal					198
Urban renewal fund, act of July 15, 1949, as amended:					
Note, Series URA	Various dates	On demand	Jan. 1, July 1	6 1/4	800
Total, Secretary of Housing and Urban Development					3,971
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960:					
Notes	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4 1/8	21
Do	do	do	do	4 1/4	9
Note	Dec. 22, 1965	do	do	4 3/8	2
Notes	Various dates	do	do	4 1/2	11
Do	do	do	do	4 5/8	8
Do	do	do	do	4 3/4	4
Do	do	do	do	4 7/8	12
Notes	do	do	do	5	4
Do	do	do	do	5 1/8	4
Do	do	do	do	5 1/4	10
Do	do	do	do	5 3/8	13
Do	do	do	do	5 1/2	9
Do	do	do	do	5 5/8	5
Do	do	do	do	6 1/4	70
Do	do	do	do	6 5/8	11
Do	do	do	do	6 3/4	1
Note	Apr. 10, 1970	do	do	6 1/8	59
Notes	Various dates	do	do	6	1
Note	July 28, 1972	do	do		
Total					252
Secretary of Transportation:					
Rail Service Assistance, act of January 8, 1971:					
Advance	Jan. 15, 1976	Jan. 15, 1978	At maturity	7 3/8	50
Advance	Apr. 20, 1976	Apr. 20, 1978	do	7	2
Subtotal					52
Regional Rail Reorganization, act of January 2, 1974:					
Advance	June 30, 1976	Sept. 30, 1978	At maturity	7	2
Total					54

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, December 31, 1977—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of Interest	Principal amount
				percent	
Smithsonian Institution:					
John F. Kennedy Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds	Various dates	Dec. 31, 2017	Dec. 31	5 1/8	4
Do	do	do	do	5 1/4	3
Do	do	do	do	5 3/8	1
Do	do	Dec. 31, 2018	do	5 3/4	2
Do	do	do	do	5 7/8	4
Revenue bond	June 12, 1969	do	do	6	1
Revenue bonds	Various dates	do	do	6 1/4	1
Do	do	do	do	6 1/2	2
Do	do	do	do	6 5/8	2
Total					20
Tennessee Valley Authority, act of Aug. 6, 1959:					
Advances	May 26, 1977	May 26, 1978	Quarterly	5 1/2	150
United States Information Agency, act of Apr. 3, 1948, as amended:					
Note of Administrator (ECA)	Oct. 27, 1948	June 30, 1986	Anytime by agreement	1 7/8	1
Do	do	do	do	2	1
Do	do	do	do	2 1/8	2
Do	Jan. 24, 1949	do	do	2 1/2	1
Do	do	do	do	2 7/8	2
Do	do	do	do	3	1
Do	do	do	do	3 1/8	1
Do	do	do	do	3 1/4	3
Do	do	do	do	3 3/4	3
Do	do	do	do	2 5/8	*
Do	do	do	do	2 3/4	*
Do	do	do	do	3 3/8	*
Do	do	do	do	4	*
Do	do	do	do	3 7/8	2
Do	do	do	do	3 5/8	*
Do	Sept. 18, 1958	do	do	3 7/8	1
Do	do	do	do	4	*
Do	Aug. 12, 1959	June 30, 1989	do	4	*
Do	do	do	do	3 7/8	*
Do	do	do	do	4 1/8	1
Do	do	do	do	4 7/8	*
Total					22
Veterans Administration:					
Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements	Various dates	Indef. due dates	Jan. 1, July 1	6 1/8	267
Do	do	do	do	2 1/2	88
Do	do	do	do	2 3/4	53
Do	do	do	do	2 7/8	103
Do	do	do	do	3	119
Agreement	Dec. 31, 1956	do	do	3 3/8	50
Do	Mar. 29, 1957	do	do	3 1/4	50
Do	June 28, 1957	do	do	3 1/2	50
Do	Apr. 7, 1958	do	do	3 1/8	50
Do	Oct. 6, 1958	do	do	3 5/8	49
Agreements	Various dates	do	do	3 3/4	100
Do	do	do	do	3 7/8	392
Do	do	do	do	4 1/4	109
Do	do	do	do	4 1/2	100
Do	do	do	do	4 1/8	21
Agreement	Feb. 5, 1960	do	do	4 5/8	20
Agreements	Various dates	do	do	4	110
Total					1,730
Total securities					72,131

Source: Bureau of Government Financial Operations

1/ P.L. 89-316 dated 11-2-65, "Provided, that after June 30, 1964 the portion of borrowings from the Treasury equal to the unreimbursed realized losses recorded on the books of the Corporation after June 30 of the fiscal year in which such losses are realized, shall not bear interest and interest shall not be accrued or paid thereon."

* Less than $500,000.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, December 31, 1977

(In millions of dollars)

Date of final maturity	Description	Issue Date	Amount of maturities		
			Total	Held by 1/ - U.S. Govt. accounts and Federal Reserve banks	Held by 1/ - All other investors
1978					
Jan. 31	6-3/8%-J Note	2/2/76	2,511	272	2,239
Feb. 15	6-1/4%-A Note	2/15/71	8,389	3,361	5,028
Feb. 28	8%-G Note	10/7/75	2,115	53	2,062
Mar. 31	6-3/4%-K Note	3/31/76	3,162	312	2,850
Apr. 1	1-1/2%-EA Note	4/1/73	15	-	15
Apr. 20	6.272% Bill	12/2/77	3,004	n.a.	n.a.
Apr. 30	6-1/2%-L Note	5/17/76	2,574	391	2,183
May 15	7-1/8%-D Note	2/18/75	3,960	958	3,002
May 15	7-7/8%-F Note	8/15/75	4,423	1,539	2,884
May 31	7-1/8%-M Note	6/1/76	2,567	175	2,392
June 30	6-7/8%-N Note	6/30/76	3,331	771	2,560
July 31	6-7/8%-P Note	7/30/76	2,855	269	2,586
Aug. 15	8-3/4%-C Note	5/15/74	2,462	635	1,827
Aug. 15	7-5/8%-E Note	5/15/75	5,155	2,571	2,584
Aug. 31	6-5/8%-Q Note	8/31/76	2,949	175	2,774
Sept. 30	6-1/4%-R Note	9/30/76	3,195	429	2,766
Oct. 1	1-1/2%-EO Note	10/1/73	3	-	3
Oct. 31	5-7/8%-S Note	11/1/76	2,921	200	2,721
Nov. 15	6%-B Note	11/15/71	8,207	3,589	4,618
Nov. 30	5-3/4%-T Note	11/30/76	2,941	244	2,697
Dec. 31	8-1/8%-H Note	10/22/75	2,517	182	2,335
Dec. 31	5-1/4%-U Note	12/31/76	3,376	446	2,930
	Total		72,632	16,572	53,056
1979					
Jan. 31	5-7/8%-L Note	2/3/77	2,855	90	2,765
Feb. 15	7%-H Note	2/17/76	4,692	1,724	2,968
Feb. 28	5-7/8%-M Note	2/28/77	2,845	308	2,537
Mar. 31	6%-N Note	3/31/77	3,519	575	2,944
Apr. 1	1-1/2%-EA Note	4/1/74	2	-	2
Apr. 30	5-7/8%-P Note	5/2/77	1,992	118	1,874
May 15	7-7/8%-D Note	11/6/74	2,269	538	1,731
May 31	6-1/8%-Q Note	5/31/77	2,087	209	1,878
June 30	7-3/4%-E Note	7/9/75	1,782	119	1,663
June 30	6-1/8%-R Note	6/30/77	2,308	267	2,041
July 30	6-1/4%-S Note	8/1/77	3,180	115	3,065
Aug. 15	6-1/4%-A Note	8/15/72	4,559	1,788	2,771
Aug. 15	6-7/8%-J Note	8/16/76	2,989	838	2,151
Aug. 31	6-5/8%-T Note	8/31/77	3,481	210	3,271
Sept. 30	8-1/2%-F Note	9/4/75	2,081	222	1,859
Sept. 30	6-5/8%-U Note	9/30/77	3,861	256	3,605
Oct. 1	1-1/2%-EO Note	10/1/74	1	-	1
Oct. 31	7-1/4%-V Note	10/31/77	4,334	248	4,086
Nov. 15	6-5/8%-B Note	2/15/73	1,604	1,144	460
Nov. 15	7%-C Note	11/15/73	2,241	447	1,794
Nov. 15	6-1/4%-K Note	11/15/76	3,376	272	3,104
Nov. 30	7-1/8%-W Note	11/30/77	4,791	294	4,497
Dec. 31	7-1/2%-G Note	1/6/76	2,006	107	1,899
	Total		62,855	9,889	52,966
1980					
Feb. 15	4% Bond	1/23/59	2,498	929	1,569
Feb. 15	6-1/2%-G Note	2/15/77	4,608	1,452	3,156
Mar. 31	7-1/2%-C Note	3/17/76	2,069	167	1,902
Apr. 1	1-1/2%-EA Note	4/1/75	2	-	2
May 15	6-7/8%-A Note	5/15/73	7,265	5,564	1,701
June 30	7-5/8%-D Note	6/10/76	2,185	288	1,897
Aug. 15	9%-B Note	8/15/74	4,296	2,680	1,616
Aug. 15	6-3/4%-H Note	8/15/77	4,133	490	3,643
Sept. 30	6-7/8%-E Note	9/14/76	2,141	141	2,000
Oct. 1	1-1/2%-EO Note	10/1/75	3	-	3
Nov. 15	3-1/2% Bond	10/3/60	1,755	621	1,134
Nov. 15	7-1/8%-J Note	11/15/77	4,599	658	3,941
Dec. 31	5-7/8%-F Note	12/7/76	2,692	38	2,654
	Total		38,246	13,028	25,218
1981					
Feb. 15	7%-A Note	2/15/74	1,842	565	1,277
Feb. 15	7-3/8%-C Note	2/18/75	4,796	938	3,858
Mar. 31	6-7/8%-H Note	3/8/77	2,809	57	2,752
Apr. 1	1-1/2%-EA Note	4/1/76	*	-	*
May 15	7-1/8%-D Note	1/26/76	2,020	179	1,841
June 30	6-3/4%-J Note	6/3/77	2,514	67	2,447
Aug. 15	7% Bond	8/15/71	807	408	399
Aug. 15	7-5/8%-F Note	7/9/76	2,586	243	2,343
Sept. 30	6-3/4%-K Note	9/7/77	2,968	59	2,909
Oct. 1	1/1-1/2%-EO Note	10/1/76	14	-	14
Nov. 15	7-3/4%-B Note	11/15/74	4,477	1,871	2,606
Nov. 15	7%-G Note	10/12/76	2,543	83	2,460
Dec. 31	7-1/4%-L Note	12/7/77	3,452	18	3,434
	Total		30,828	4,488	26,340
1982					
Feb. 15	6-3/8% Bond	5/15/72	2,702	1,060	1,642
Feb. 15	6-1/8%-D Note	1/6/77	2,697	35	2,662
Apr. 1	1-1/2%-EA Note	4/1/77	1	-	1
May 15	8%-A Note	5/15/75	2,747	1,442	1,305
May 15	7%-E Note	4/4/77	2,613	14	2,599
Aug. 15	8-1/8%-B Note	8/15/75	2,918	1,111	1,807
Oct. 1	1-1/2%-EO Note	10/1/77	1	-	1
Nov. 15	7-7/8%-C Note	11/17/75	2,902	725	2,177
Nov. 15	7-1/8%-F Note	10/17/77	2,737	7	2,730
	Total		19,318	4,394	14,924
1983					
Feb. 15	8%-A Note	2/17/76	7,958	2,101	5,857
June 15,78-83	3-1/4% Bond	5/1/53	1,255	227	1,028
Nov. 15	7%-B Note	11/15/76	2,309	97	2,212
	Total		11,522	2,425	9,097
1984					
Feb. 15	7-1/4%-A Note	2/15/77	8,438	3,659	4,779
Aug. 15	6-3/8% Bond	8/15/72	2,353	1,399	954
Aug. 15	7-1/4%-B Note	8/15/77	2,863	337	2,526
	Total		13,654	5,395	8,259
1985					
May 15	3-1/4% Bond	6/3/58	764	179	585
May 15,75-85	4-1/4% Bond	4/5/60	1,051	395	656
	Total		1,815	574	1,241
1986					
May 15	7-7/8%-A Note	5/17/76	5,219	852	4,367
Aug. 15	8%-B Note	8/16/76	9,515	1,947	7,568
Nov. 15	6-1/8% Bond	11/15/71	1,216	884	332
	Total		15,950	3,683	12,267
1987					
Nov. 15	7-5/8%-A Note	11/15/77	2,387	456	1,931
1990					
Feb. 15	3-1/2% Bond	2/14/58	2,870	893	1,977
May 15	8-1/4% Bond	4/7/75	1,247	349	898
	Total		4,117	1,242	2,875
1992					
Aug. 15,87-92	4-1/4% Bond	8/15/62	2,912	1,128	1,784
Aug. 15	7-1/4% Bond	7/8/77	1,504	79	1,425
	Total		4,416	1,207	3,209
1993					
Feb. 15,88-93	4% Bond	1/17/63	185	53	132
Feb. 15	6-3/4% Bond	1/10/73	627	209	418
Aug. 15,88-93	7-1/2% Bond	8/15/73	1,914	1,318	596
	Total		2,726	1,580	1,146
1994					
May 15,89-94	4-1/8% Bond	4/18/63	1,086	456	630
1995					
Feb. 15	3% Bond	2/15/55	562	128	434
1998					
May 15,93-98	7% Bond	5/17/76	692	328	364
Nov. 15	3-1/2% Bond	10/3/60	2,055	714	1,341
	Total		2,747	1,042	1,705
1999					
May 15,94-99	8-1/2% Bond	5/17/74	2,414	1,613	801
2000					
Feb. 15,95-00	7-7/8% Bond	2/18/75	2,771	549	2,222
Aug. 15,95-00	8-3/8% Bond	8/15/75	2,265	980	1,285
	Total		5,036	1,529	3,507
2001					
Aug. 15,96-01	8% Bond	8/16/76	1,575	774	801
2005					
May 15,00-05	8-1/4% Bond	5/15/75	2,221	1,315	906
2007					
Feb. 15, 02-07	7-5/8% Bond	2/15/77	4,249	1,545	2,704
Nov. 15, 02-07	7-7/8% Bond	11/15/77	1,495	240	1,255
	Total		5,744	1,785	3,959

Source: Monthly Statement of the Public Debt of the United States and Office of Government Financing in the Office of the Secretary.

1/ Beginning with February 1969 Treasury Bulletin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept.

2/ Treasury Notes 7-3/8% Series C-1981 and 7-3/8% Series E-1981 were two separate issues consolidated effective Sept. 1, 1976. Series E-1981 notes were issued on April 5, 1976 but are treated as if they were an additional issue of Series C-1981.

* Less than $500,000.

n.a. Not Available.

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total Amount	Amount of bids accepted: On competitive basis 2/	Amount of bids accepted: On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
1977-Sept. 1	1977-Dec. 1	91	4,617.9r	2,300.7r	1,982.4	318.3	2,004.5	29,041.8r
	1978-Mar. 2	182	7,617.9	3,304.8	3,153.8	151.0	3,601.2	85,879.3r
8	1977-Dec. 8	91	4,016.7	2,208.0	1,898.5	309.5	2,006.8	29,243.0r
	1978-Mar. 9	182	6,571.6r	3,203.1r	3,066.1	137.0r	3,403.2	85,679.1r
15	1977-Dec. 15	91	4,082.9r	2,514.9r	2,192.0	322.9r	2,003.1	29,754.8r
	1978-Mar. 16	182	6,014.5	3,376.7	3,207.4	169.3	4,003.7 4/	85,953.2r
22	1977-Dec. 22	91	5,677.8	2,506.7	2,193.8	313.0	2,000.1	30,261.7r
	1978-Mar. 23	182	5,684.6	3,502.0	3,341.3	160.7	4,006.7 4/	86,351.4r
29	1977-Dec. 29	91	4,646.8	2,202.3	1,869.9	332.4	2,103.9	30,360.1r
	1978-Mar. 30	182	5,825.1	3,302.4	3,138.1	164.2	3,403.9	86,249.9r
Oct. 6	Jan. 5	91	4,060.2	2,303.1	1,951.0	352.1	2,303.1	30,360.1r
	Apr. 6	182	7,923.3	3,505.4	3,329.7	175.7	3,503.0	86,252.3r
13	Jan. 12	91	3,970.2	2,307.5	1,959.4	348.1	2,203.3	30,464.3r
	Apr. 13	182	7,313.4	3,405.9	3,242.5	163.4	3,503.1	86,155.1r
20	Jan. 19	91	4,382.1	2,302.7	1,892.2	410.5	2,300.9	30,466.1r
	Apr. 20	182	5,369.0	3,402.4	3,198.9	203.5	3,406.5	86,151.0r
27	Jan. 26	91	4,022.6	2,304.2	2,013.9	290.3	2,403.1	30,367.1r
	Apr. 27	182	5,844.2	3,403.0	3,266.1	136.9	3,299.6	86,254.4r
Nov. 3	Feb. 2	91	3,823.9	2,301.5	1,904.2	397.3	2,402.7	30,266.0r
	May 4	182	5,325.8	3,402.0	3,235.2	166.7	3,307.2	86,349.2r
10	Feb. 9	91	4,557.7	2,305.2	1,939.3	365.9	2,403.2	30,168.0r
	May 11	182	6,189.7	3,405.3	3,206.6	198.6	3,302.8	86,451.6r
17	Feb. 16	91	4,523.5	2,202.3	1,828.5	373.7	2,307.9	30,062.9r
	May 18	182	6,345.8	3,303.3	3,144.8	158.6	3,202.9	86,552.1r
25	Feb. 23	90	4,809.4	2,302.4	1,954.2	348.3	2,303.4	30,061.8r
	May 25	181	6,060.9	3,503.2	3,338.3	164.9	3,201.4	86,853.8r
Dec. 1	Mar. 2	91	4,534.6	2,301.6	1,983.0	318.7	2,300.7	30,062.8
	June 1	182	7,041.1	3,501.0	3,358.2	142.7	3,101.8	87,253.0
8	Mar. 9	91	4,435.0	2,204.0	1,868.0	336.0	2,208.0	30,058.8
	June 8	182	7,124.0	3,403.1	3,241.2	161.9	3,002.0	87,654.1
15	Mar. 16	91	5,023.7	2,309.6	1,964.9	344.7	2,514.9	29,853.5
	June 15	182	5,927.7	3,404.0	3,247.3	156.8	3,001.3	88,056.8
22	Mar. 23	91	4,469.3	2,202.5	1,881.9	320.5	2,507.0	29,548.9
	June 22	182	5,770.8	3,303.3	3,150.4	152.9	3,001.3	88,358.9
29	Mar. 30	91	4,377.5	2,105.2	1,788.1	317.1	2,202.3	29,451.8
	June 29	182	7,192.8	3,386.4	3,238.3	148.1	3,200.9	88,544.4
52 weeks:								
1976-Dec. 14	1977-Dec. 13	364	6,939.3	3,504.6	3,435.9	68.7	3,253.1	39,948.2
1977-Jan. 11	1978-Jan. 10	364	7,053.2	3,070.7	2,996.9	73.8	3,068.7	39,950.1
Feb. 8	Feb. 7	364	5,909.8	3,105.5	3,047.1	58.3	2,930.4	40,125.2
Mar. 8	Mar. 7	364	6,264.8	3,208.3	3,145.7	62.5	3,104.9	40,228.5
Apr. 5	Apr. 4	364	6,986.2	3,342.5	3,286.9	56.4	3,202.7	40,368.3
May 3	May 2	364	6,195.9	2,966.1	2,909.4	56.8	3,335.5	39,998.9
May 31	May 30	364	4,971.3	2,454.3	2,400.4	53.9	2,921.4	39,531.9
June 28	June 27	364	5,478.3	2,252.9	2,198.6	54.4	2,611.6	39,173.2
July 26	July 25	364	5,901.1	3,037.6	2,981.7	55.9	2,901.6	39,309.2
Aug. 23	Aug. 22	364	6,144.8	3,004.7	2,933.8	70.9	2,952.6	39,361.3
Sept. 20	Sept. 19	364	5,247.0	3,035.9	2,948.0	87.9	2,917.3	39,479.9
Oct. 18	Oct. 17	364	4,952.8	3,161.3	3,090.7	70.6	3,095.1	39,546.0
Nov. 15	Nov. 14	364	5,873.4	3,587.2	3,486.7	100.5	5,907.0 5/	39,731.4
Dec. 13	Dec. 12	364	6,154.1	3,838.0	3,772.2	65.8	3,504.6	40,064.8
Special								
Dec. 2	Apr. 20	139	7,405.8	3,004.0	2,989.8	14.2	-	3,004.0

Footnotes at end of table.

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 6/	Price per hundred	Equivalent rate 6/	Price per hundred	Equivalent rate 6/
Regular weekly: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
1977-Sept. 1	98.591	5.575	98.599	5.542	98.588	5.586
	97.043	5.849	97.049 7/	5.837	97.040	5.855
8	98.596	5.554	98.604	5.523	98.593	5.566
	97.045	5.845	97.051 8/	5.833	97.042	5.851
15	98.512	5.837	98.524 9/	5.839	98.502	5.926
	96.917	6.098	96.933	6.067	96.908	6.116
22	98.521	5.851	98.525	5.835	98.519	5.859
	96.979	5.976	96.997	5.940	96.971	5.991
29	98.488	5.981	98.496	5.950	98.486	5.989
	96.873	6.185	96.890	6.152	96.868	6.195
Oct. 6	98.456	6.109	98.463 10/	6.080	98.453	6.120
	96.822	6.286	96.828	6.274	96.820	6.290
13	98.444	6.156	98.455	6.112	98.438	6.179
	96.774	6.381	96.781 11/	6.367	96.771	6.387
20	98.412	6.282	98.422	6.243	98.409	6.294
	96.716	6.496	96.725 12/	6.478	96.710	6.508
27	98.431	6.207	98.437 13/	6.183	98.424	6.235
	96.725	6.478	96.729 14/	6.470	96.716	6.496
Nov. 3	98.413	6.279	98.438 15/	6.179	98.402	6.322
	96.710	6.508	96.741 16/	6.446	96.694	6.539
10	98.436	6.188	98.441 17/	6.167	98.434	6.195
	96.732	6.464	96.744	6.440	96.730	6.468
17	98.460	6.092	98.466 18/	6.069	98.458	6.100
	96.778	6.373	96.789 19/	6.351	96.774	6.381
25	98.479	6.084	98.483	6.068	98.477	6.092
	96.790	6.384	96.799	6.367	96.786	6.392
Dec. 1	98.469	6.057	98.484	5.997	98.467	6.065
	96.779	6.371	96.797 20/	6.336	96.773	6.383
8	98.471	6.048	98.475 21/	6.033	98.470	6.053
	96.791	6.348	96.797	6.336	96.786	6.357
15	98.465	6.073	98.469 22/	6.057	98.464	6.076
	96.779	6.371	96.785 23/	6.359	96.775	6.379
22	98.487	5.986	98.493 24/	5.962	98.484	5.997
	96.796	6.337	96.803 25/	6.324	96.792	6.345
29	98.445	6.152	98.453 26/	6.120	98.441	6.167
	96.734	6.460	96.741 27/	6.446	96.729	6.470
52 weeks:						
1976-Dec. 14	95.240	4.708	95.258 28/	4.690	95.218	4.729
1977-Jan. 11	95.219	4.728	95.231 29/	4.717	95.210	4.737
Feb. 8	94.596	5.345	94.617 30/	5.324	94.584	5.356
Mar. 8	94.716	5.226	94.742	5.200	94.707	5.235
Apr. 5	94.785	5.158	94.797 31/	5.146	94.779	5.164
May 3	94.780	5.160	94.804	5.139	94.763	5.179
31	94.537	5.403	94.540	5.400	94.529	5.411
June 28	94.532	5.408	94.540 32/	5.400	94.526	5.414
July 26	94.290	5.648	94.317	5.621	94.280	5.657
Aug. 23	93.827	6.105	93.834 33/	6.098	93.822	6.110
Sept. 20	93.776	6.156	93.804 34/	6.128	93.769	6.163
Oct. 18	93.308	6.619	93.347 35/	6.580	93.278	6.648
Nov. 15	93.385	6.542	93.408	6.520	93.378	6.549
Dec. 13	93.382	6.545	93.398 36/	6.529	93.378	6.549
Special Dec. 2	97.578	6.272	97.581	6.265	97.575	6.281

Footnotes on following page.

Footnotes to Table PDO-2.

Source: Monthly Statement of the Public Debt of the United States and Allotments.

1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.

3/ For 13-week bills, 26-week tenders for $500,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Includes maturing short-dated bills issued Sept. 6, 1977.

5/ Includes maturing short-dated bills issued Nov. 7, 1977.

6/ Bank discount basis.

7/ Except $530,000 at 97.352.

8/ Except $95,000 at 97.356.

9/ Except $300,000 at 98.529.

10/ Except $700,000 at 97.283.

11/ Except $500,000 at 96.740.

12/ Except $6,000 at 96.734.

13/ Except $5[illegible],000 at 97.461 and $1,[illegible],000 at 97.444.

14/ Except $[illegible],000 at 96.774.

15/ Except $250,000 at 97.484, $600,000 at 97.459, and $200,000 at 97.442.

16/ Except $[illegible],000 at [illegible].286.

17/ Except $115,000 at 98.473.

18/ Except $150,000 at 98.468.

19/ Except $10,000 at 96.794.

20/ Except $150,000 at 96.941.

21/ Except $300,000 at 98,421.

22/ Except $500,000 at 98.647.

23/ Except $40,000 at 96.789.

24/ Except $50,000 at 98.496.

25/ Except $900,000 at 96.816 and $50,[illegible].804.

26/ Except $1,640,000 at 98.460 and $510,000 at 98.600.

27/ Except $1,170,000 at 96.915.

28/ Except $500,000 at 95.488.

29/ Except $2,740,000 at 95.239 and $4,000,000 at 95.[illegible].

30/ Except $3,285,000 at 94.632, $1,000,000 at 94.622, and $[illegible],000 at 94.601.

31/ Except $35,000 at [illegible].217.

32/ Except $500,000 at 98.798.

33/ Except $75,000 at 98.844.

34/ Except $350,000 at 98.831.

35/ Except $325,000 at 98.357.

36/ Except $5,[illegible],000 at 93.[illegible] and $[illegible],000 at 93.411.

r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1973-Jan. 4	1973-Apr. 5	91	$3,639	$2,402	5.164	$204
	July 5	182	3,249	1,901	5.397	
11	Apr. 12	91	3,752	2,403	5.154	201
	July 12	182	3,582	1,902	5.413	
18	Apr. 19	91	3,512	2,401	5.277	223
	July 19	182	3,675	1,902	5.541	
25	Apr. 26	91	3,962	2,400	5.634	200
	July 26	182	3,953	1,901	5.759	
May 17	1973-Aug. 16	91	3,789	2,501	6.180	-111
	Nov. 15	182	3,552	1,693	6.457	
24	Aug. 23	91	3,454	2,501	6.453	-99
	Nov. 23	183	3,263	1,701	6.747	
31	Aug. 30	91	3,452	2,502	6.693	-100
	Nov. 29	182	3,564	1,702	6.864	
June 14	1973-Sept. 13	91	3,580	2,502	7.127	-99
	Dec. 13	182	3,214	1,701	7.172	
21	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
28	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.299	
July 5	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
12	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
19	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
26	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2	1973-Nov. 1	91	3,796	2,501	8.319	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15	Feb. 14	91	4,047	2,503	8.635	110
	May 16	182	4,341	1,801	8.381	
1974-May 16	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
23	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
30	Aug. 29	91	3,723	2,604	7.984	206
	Nov. 29	183	3,474	1,903	8.205	
June 6	Sept. 5	91	3,578	2,602	8.299	205
	Dec. 5	182	3,383	1,904	8.426	
13	Sept. 12	91	3,693	2,603	8.260	203
	Dec. 12	182	3,792	1,903	8.324	
20	Sept. 19	91	5,054	2,601 3/	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27	Sept. 26	91	3,925	2,600 3/	7.841	198
	Dec. 26	182	3,017	1,901	8.003	
July 5	Oct. 3	91	4,117	2,603 3/	7.808	204
	1975-Jan. 2	182	3,171	1,905	8.055	
11	1974-Oct. 10	91	4,014	2,602 3/	7.892	195
	1975-Jan. 9	182	3,430	1,904	8.481	
18	1974-Oct. 17	91	4,207	2,602 3/	7.702	189
	1975-Jan. 16	182	3,268	1,901	7.876	
25	1974-Oct. 24	91	4,466	2,602 3/	7.603	205
	1975-Jan. 23	182	3,719	1,901	7.700	
Aug. 1	1974-Oct. 31	91	3,955	2,601 3/	7.698	106
	1975-Jan. 30	182	2,885	1,902	8.054	
8	1974-Nov. 7	91	3,618	2,656 3/	8.519	359
	1975-Feb. 6	182	4,601	2,007	8.660	
15	1974-Nov. 14	91	4,264	2,805 3/	8.762	408
	1975-Feb. 13	182	3,651	2,004	8.719	
22	1974-Nov. 21	91	3,981	2,807 3/	8.845	407
	1975-Feb. 20	182	2,986	2,002	8.899	
29	1974-Nov. 29	92	3,721	2,803	9.907	401
	1975-Feb. 27	182	3,481	2,004	9.930	
Sept. 5	1974-Dec. 5	91	3,746	2,806	9.165	404
	1975-Mar. 6	182	3,853	2,005	9.282	
19	1974-Dec. 19	91	4,607	2,503	8.185	-197
	1975-Mar. 20	182	3,072	1,802	8.203	
26	1974-Dec. 26	91	4,038	2,500	7.003	-201
	1975-Mar. 27	182	3,241	1,800	7.928	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/-Continued

(Dollar amounts in millions)

Description of issue								
Issue date		Maturity date		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1974-Oct.	10	1975-Jan. 9		91	3,132	2,702	6.697	201
		Apr.	10	182	3,801	2,003	7.364	
	17	Jan.	16	91	4,169	2,703	7.723	201
		Apr.	17	182	2,958	2,003	7.398	
	24	Jan.	23	91	4,747	2,707	7.525	202
		Apr.	24	182	3,249	2,004	7.398	
	31	Jan.	30	91	3,769	2,705	7.892	200
		May	1	182	4,459	1,998	7.766	
Nov.	7	Feb.	6	91	3,412	2,704	7.880	247
		May	8	182	3,307	2,100	7.856	
	14	Feb.	13	91	4,497	2,802	7.604	199
		May	15	182	3,856	2,104	7.552	
	21	Feb.	20	91	3,877	2,800	7.535	197
		May	22	182	3,690	2,105	7.428	
	29	Feb.	27	90	4,110	2,802	7.328	198
		May	29	181	3,342	2,102	7.369	
Dec.	5	Mar.	6	91	3,393	2,804	7.524	198
		June	5	182	3,819	2,104	7.564	
	12	Mar.	13	91	5,474	2,802	7.173	190
		June	12	182	3,814	2,102	6.911	
1975-Jan.	2	Apr.	3	91	3,755	2,705	7.113	196
		July	3	182	3,705	2,201	7.101	
	9	Apr.	10	91	4,442	2,704	6.698	202
		July	10	182	4,416	2,304	6.681	
	16	Apr.	17	91	4,724	2,603	6.678	205
		July	17	182	4,915	2,206	6.646	
	23	Apr.	24	91	4,088	2,603	6.370	201
		July	24	182	3,582	2,202	6.373	
	30	May	1	91	4,085	2,600	5.606	294
		July	31	182	4,191	2,701	5.825	
Feb.	6	May	8	91	4,244	2,702	5.668	392
		Aug.	7	182	5,044	2,401	5.736	
	13	May	15	91	4,107	2,701	5.800	394
		Aug.	14	182	4,743	2,499	5.800	
	20	May	22	91	4,096	2,704	5.408	405
		Aug.	21	182	4,653	2,503	5.483	
	27	May	29	91	3,468	2,702	5.456	446
		Aug.	28	182	3,822	2,550	5.675	
Mar.	6	June	5	91	3,797	2,701	5.638	494
		Sept.	4	182	4,768	2,501	5.742	
	13	June	12	91	4,511	2,602	5.622	496
		Sept.	11	182	5,523	2,502	5.655	
	20	June	19	91	4,303	2,503	5.376	599
		Sept.	18	182	4,533	2,502	5.473	
	27	June	26	91	4,014	2,502	5.543	702
		Sept.	25	182	3,999	2,601	5.669	
Apr.	3	July	3	91	4,598	2,703	5.562	805
		Oct.	2	182	4,331	2,700	5.785	
	10	July	10	91	5,045	2,701	6.021	795
		Oct.	9	182	4,361	2,801	6.352	
	17	July	17	91	4,881	2,704	5.539	799
		Oct.	16	182	4,729	2,702	5.843	
	24	July	24	91	4,094	2,702	5.653	797
		Oct.	23	182	4,066	2,701	6.067	
May	1	July	31	91	4,423	2,701	5.717	804
		Oct.	30	182	5,479	2,701	6.158	
	8	Aug.	7	91	4,412	2,802	5.356	801
		Nov.	6	182	4,831	2,801	5.481	
	15	Aug.	14	91	6,426	2,805	5.183	801
		Nov.	13	182	4,831	2,801	5.481	
	22	Aug.	21	91	4,503	2,803	5.115	795
		Nov.	20	182	5,542	2,801	5.412	
	29	Aug.	28	91	5,057	2,802	5.206	801
		Nov.	28	183	4,820	2,803	5.469	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/—Continued

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1975-June [illegible]	Sept. 4	91	$5,616	$2,803	5.258	$698
	Dec. 4	182	3,898	2,701	5.505	
12	Sept. 11	91	4,578	2,606	5.079	493
	Dec. 11	182	4,258	2,591	5.284	
July 3	Oct. 2	91	3,811	2,701	6.008	498
	1976-Jan. 2	183	3,608	2,701	6.262	
10	1975-Oct. 9	91	4,465	2,802	6.204	697
	1976-Jan. 8	182	4,505	2,901	6.509	
17	1975-Oct. 16	91	5,453	2,806	6.044	802
	1976-Jan. 15	182	6,560	2,905	6.743	
24	1975-Oct. 23	91	4,505	2,802	6.246	800
	1976-Jan. 22	182	5,550	2,901	6.627	
31	1975-Oct. 30	91	5,136	2,904	6.318	803
	1976-Jan. 29	182	5,262	2,902	6.719	
[illegible] 7	1975-Nov. 6	91	5,564	3,002	6.455	801
	1976-Feb. 5	182	5,506	3,002	6.864	
14	1975-Nov. 13	91	5,406	3,001	6.349	799
	1976-Feb. 12	183	5,671	3,101	6.809	
21	1975-Nov. 20	91	4,735	3,100	6.453	1,000
	1976-Feb. 19	182	5,918	3,702	7.000	
26	1975-Nov. 28	92	4,448	3,103	6.594	952
	1976-Feb. 26	182	6,246	3,202	7.085	
Dept. 4	1975-Dec. 4	91	5,468	3,105	6.382	1,005
	1976-Mar. 4	182	6,876	3,203	6.866	
11	1975-Dec. 11	91	4,748	2,903	6.389	998
	1976-Mar. 11	182	6,245	3,202	6.889	
18	1975-Dec. 18	91	5,068	2,736	6.445	954r
	1976-Mar. 18	182	4,469	2,920	6.901	
[illegible]	1975-Dec. 26	92	4,608	2,702	6.315	704
	1976-Mar. 25	182	5,613	2,805	6.824	
Oct. 2	Jan. 2	92	4,155	3,001	6.547	702
	Apr. 1	182	5,762	3,103	6.981	
[illegible]	Jan. 8	91	3,684	3,104	6.238	690r
	Apr. 8	182	5,341	3,190	6.571	
	Jan. 15	91	4,125	3,000	6.045	595
16	Apr. 15	182	4,609	3,103	6.243	
23	Jan. 22	91	4,860	3,005	5.886	605
	Apr. 22	182	5,072	3,102	6.196	
30	Jan. 29	91	4,635	2,999	5.685	598
	Apr. 29	182	4,853	3,204	5.974	
Nov. 6	Feb. 5	91	4,992	3,203	5.602	704
	May 6	182	5,067	3,304	5.792	
13	Feb. 13	92	5,322	3,202	5.279	702
	May 13	182	5,270	3,302	5.483	
20	Feb. 19	91	5,669	3,203	5.472	700
	May 20	182	5,432	3,401	5.795	
28	Feb. 26	90	6,400	3,231	5.521	738
	May 27	181	6,155	3,412	5.933	
Dec. 4	Mar. 4	91	5,349	3,203	5.549	798
	June 3	182	5,202	3,401	5.995	
11	Mar. 11	91	4,351	2,907	5.634	715
	June 10	182	6,152	3,302	6.143	
18	Mar. 18	91	4,451	2,702	5.491	764
	June 17	182	4,767	3,099	5.914	
26	Mar. 25	90	3,998	2,709	5.340	813
	June 24	181	4,606	3,107	5.678	
1976-Jan. 2	Apr. 1	90	4,957	2,901	5.207	500
	July 1	181	5,942	3,301	5.508	
[illegible]	Apr. 8	91	5,084	3,004	5.226	501
	July 8	182	6,539	3,501	5.521	
15	Apr. 15	91	5,783	2,992	4.827	490
	July 15	182	5,457	3,403	5.066	
22	Apr. 22	91	4,588	3,001	4.782	487
	July 22	182	5,488	3,393	5.046	
29	Apr. 29	91	4,774	3,102	4.763	702
	July 29	182	5,844	3,502	5.051	

[illegible]otnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/—Continued

(Dollar amounts in millions)

Description of Issue: Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (percent)	New money increase, or decrease, -
1976-Feb. 5	1976-May 6	91	$4,505	$3,109	4.812	$708
	Aug. 5	182	6,559	3,804	5.066	
13	May 13	90	4,709	3,112	4.772	00
	Aug. 12	181	6,214	3,902	5.1	
26	May 27	91	4,700	2,90.	4.869	199
	Aug. 26	182	5,121	3,701	5.[illegible]	
Apr. 22	July 22	91	5,504	4,506	4.76[illegible]	-10[illegible]
	Oct. 21	182	7,370	4,404	5.009	
29	July 29	91	5,[illegible]	4,609	4.91[illegible]	-19[illegible]
	Oct. 28	182	6,033	3,502	5.23[illegible]	
May 6	Aug. 5	91	5,557	2,603	4.920	-209
	Nov. 4	182	7,702	4,601	5.[illegible]	
13	Aug. 12	91	5,7[illegible]	3,60[illegible]	5.[illegible]	-199
	Nov. 12	183	6,515	3,60[illegible]	5.42[illegible]	
20	Aug. 19	91	4,624	2,50[illegible]	5.25[illegible]	-205
	Nov. 18	182	6,508	3,50[illegible]	5.727	
27	Aug. 26	91	4,955	2,500	5.495	-211
	Nov. 26	183	7,[illegible]82	3,60[illegible]	5.908	
June 3	Sept. 2	91	3,915	2,504	5.577	-205
	Dec. 2	182	6,567	3,503	5.952	
10	Sept. 9	91	5,514	2,309	5.460	-292
	Dec. 9	182	7,017	3,399	5.768	
17	Sept. 16	91	4,360	2,103	5.380	-291
	Dec. 16	182	5,364	3,202	5.695	
24	Sept. 23	91	4,376	2,106	5.356	-302
	Dec. 23	182	5,523	3,103	5.722	
July 1	Sept. 30	91	4,16[illegible]	2,[illegible]02	5.368	-20[illegible]
	Dec. 30	182	5,222	3,402	5.754	
8	Oct. 7	91	4,251	2,505	5.411	-188
	1977-Jan. 6	182	7,809	3,506	5.767	
15	1976-Oct. 14	91	7,134	2,514	5.190	-92
	1977-Jan. 13	182	6,198	3,503	5.430	
1977-Apr. 28	July 28	91	5,032	2,303	4.518	-405
	Oct. 27	182	5,845	3,700	4.839	
May 5	Aug. 4	91	4,375	2,304	4.807	-702
	Nov. 3	182	6,094	3,307	5.052	
12	Aug. 11	91	4,449	2,20[illegible]	4.823	-808
	Nov. 10	182	6,065	3,303	5.131	
19	Aug. 18	91	4,636	2,103	4.996	-701
	Nov. 17	182	6,288	3,203	5.234	
26	Aug. 25	91	4,033	2,099	5.142	-909
	Nov. 25	183	6,505	3,201	5.353	
June 2	Sept. 1	91	4,056	2,004	4.993	-903
	Dec. 1	182	5,487	3,102	5.192	
9	Sept. 8	91	4,016	2,007	5.047	-697
	Dec. 8	182	6,337	3,[illegible]02	5.234	
16	Sept. 15	91	4,060	2,003	5.000	-308
	Dec. 15	182	5,206	3,001	5.166	
23	Sept. 22	91	3,751	2,000	5.013	-208
	Dec. 22	182	4,987	3,001	5.222	
30	Sept. 29	91	4,194	2,104	4.965	-402
	Dec. 29	182	6,347	3,201	5.172	-398
July 7	Oct. 6	91	3,753	2,303	[illegible].045	
	1978-Jan. 5	182	5,809	3,305	5.246	
14	1977-Oct. 13	91	4,379	2,203	5.162	-296
	1978-Jan. 12	182	5,821	3,404	5.357	
21	1977-Oct. 20	91	4,221	2,301	5.214	-197
	1978-Jan. 19	182	6,627	3,408	5.436	
Sept. 15	1977-Dec. 15	91	4,083r	2,515r	5.887	786r
	1978-Mar. 16	182	6,015	3,377	6.098	
22	1977-Dec. 22	91	5,678	2,507	5.851	905
	1978-Mar. 23	182	5,685	3,502	5.976	
Nov. 25	Feb. 23	90	4,809	2,302	6.084	301
	May 25	181	6,061	3,503	6.384	
Dec. 1	Mar. 2	91	4,535	2,302	6.057	400
	June 1	182	7,041	3,501	[illegible].371	
8	Mar. 9	91	4,435	2,204	6.048	397
	June 8	182	7,124	3,403	6.348	
15	Mar. 16	91	5,024	2,310	6.073	197
	June 15	182	5,928	3,404	6.371	
29	Mar. 30	91	4,378	2,105	6,121	88
	June 29	182	7,193	3,386	6.460	

Source: See Table PDO-2.

1/ Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on June 5, 1974 ($801 million).

2/ Equivalent average rate on bank discount basis.

3/ On June 11, 1974, the Treasury announced that the amount of bills offered would be $200 million more than the amount maturing. It stated that a foreign central bank would bid for $200 million of the bills in order to achieve a better balance between its holdings of special Treasury issues and marketable Treasury issues.

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Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654	-	1,802	-	
7/23/74	7/30/74	8.049% Bill - 3/31/75 - FFB	244d	4,321	-	1,501	-	
7/24/74	7/30/74	7.836% Bill - 7/29/75	364d	2,573	-	1,806	-	
8/1/74	8/7/74	9.655% Bill - 9/20/74 - Tax ant. 5/	44d	4,319	-	1,926	-	
8/6/74	8/15/74	9% Note - 5/15/77-D	2y 9m	4,441	2,936	2,393	2,936	9/
8/7/74	8/15/74	9% Note - 8/15/80-B	6y	3,788	2,461	1,835	2,461 8/	10/
8/8/74	8/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 9m	1,060	486	400	486	11/
8/21/74	8/27/74	9.564% Bill - 8/26/75	364d	2,935	-	1,803	-	
8/28/74	9/4/74	9.767% Bill - 6/30/75	299d	4,934	-	2,003	-	
9/18/74	9/24/74	8.341% Bill - 9/23/75	364d	2,980	-	1,803	-	
9/24/74	9/30/74	8-1/4% Note - 9/30/76-J	2y	3,254	205	1,818	205 12/	13/
7/	10/1/74	1-1/2% Note - 10/1/79-EO	5y	-	1			
10/16/74	10/22/74	7.629% Bill - 10/21/75	364d	3,580	-	2,003	-	
10/23/74	11/6/74	7-7/8% Note - 5/15/79-D	4y 6m	2,274	-	1,016	-	14/
10/29/74	11/4/74	7.933% Bill - 6/19/75	227d	3,860	-	1,501	-	
11/6/74	11/15/74	7-3/4% Note - 11/15/77-E	3y	4,403	1,059	2,570	1,059	16/
11/7/74	11/15/74	7-3/4% Note - 11/15/81-B	7y	3,275	949	1,766	949 15/	17/
11/8/74	11/15/74	8-1/2% Bond - 5/15/94-99 - Reopening	24y 6m	1,816	338	603	338	18/
11/13/74	11/19/74	7.362% Bill - 11/18/75	364d	3,802	-	2,002	-	
11/20/74	12/3/74	7.426% Bill - 4/16/75 Tax ant.	134d	4,404	-	2,251	-	
11/21/74	12/4/74	7.527% Bill - "Strip" of 5 Series (Average)	22d	1,671	-	1,001	-	
11/26/74	12/5/74	7.521% Bill - 6/17/75 Tax ant.	194d	2,481	-	1,256	-	
12/11/74	12/17/74	6.625% Bill - 12/16/75	364d	3,749	-	2,001	-	
12/23/74	12/31/74	7-1/4% Note - 12/31/76-K	2y	2,807	77	2,205	77 20/	21/
12/30/74	1/7/75	7-7/8% Note - 5/15/79-D-Reopening	4y 4m	1,760	-	1,253	-	22/
1/2/75	1/9/75	8% Note - 3/31/76-H-Reopening	1y 3m	1,915	-	756	-	23/
1/8/75	1/14/75	6.378% Bill - 1/13/76	364d	3,355	-	2,001	-	
1/28/75	2/18/75	7-1/8% Note - 5/15/78-D	3y 3m	6,696	697	3,263	697	25/
1/29/75	2/18/75	7-3/8% Note - 2/15/81-C	6y	4,241	400	1,768	400 24/	26/
1/30/75	2/18/75	7-7/8% Bond - 2/15/95-2000	20y	2,284	150	752	150	27/
2/5/75	2/11/75	5.313% Bill - 2/10/76	364d	3,354	-	2,103	-	
2/19/75	3/3/75	5-7/8% Note - 8/31/76-L	1y 6m	2,967	-	1,662	-	28/
		6% Note - 2/28/77-F	2y	3,189	-	1,665	-	29/
3/5/75	3/11/75	5.637% Bill - 3/9/76	364d	4,272	-	2,102	-	
3/11/75	3/19/75	7-3/4% Note - 11/15/81-B-Reopening	6y 8m	3,438	-	1,762	-	30/
3/13/75	3/25/75	6% Note - 5/31/76-M	1y 2m	2,993	-	1,580	-	31/
3/18/75	3/31/75	6-1/2% Note - 3/31/77-G	2y	2,961	-	2,576	-	32/
3/20/75	4/7/75	8-1/4% Bond - 5/15/90	15y 1m	2,898	-	1,247	-	33/
4/1/75	4/8/75	7-1/8% Note - 11/30/76-N	1y 8m	3,796	-	1,507	-	34/
7/	4/1/75	1-1/2% Note - 4/1/80-EA	5y	-	2		2	
4/2/75	4/8/75	6.475% Bill - 4/6/76	364d	3,135	-	2,205	-	
4/8/75	4/14/75	6.560% Bill - 1/31/76	292d	3,681	-	1,586	-	
4/15/75	4/30/75	7-3/8% Note - 4/30/77-H	2y	4,158	-	1,579	-	35/
4/30/75	5/6/75	6.400% Bill - 5/4/76	364d	4,427	-	2,439	-	
5/6/75	5/15/75	7-5/8% Note - 8/15/78-E	3y 3m	5,390	2,300	2,855	2,300	37/
5/7/75	5/15/75	8% Note - 5/15/82-A	7y	3,865	1,233	1,514	1,233 36/	38/
5/8/75	5/15/75	8-1/4% Bond - 5/15/00-05	30y	1,848	850	754	850	39/
5/14/75	5/27/75	6-3/4% Note - 5/31/77-I	2y	3,572	-	2,137	-	40/
5/22/75	6/6/75	6-1/2% Note - 10/31/76-O	1y 5m	2,666	-	1,579	-	41/
5/28/75	6/3/75	5.803% Bill - 6/1/76	364d	3,851	-	2,404	-	
6/17/75	6/30/75	6-1/2% Note - 6/30/77-J	2y	2,775	-	2,170	-	42/
6/24/75	7/1/75	6.292% Bill - 6/29/76	364d	3,321	-	2,591	-	
6/25/75	7/9/75	7-3/4% Note - 6/30/79-E	4y	5,384	-	1,782	-	43/
7/17/75	7/31/75	7-1/2% Note - 7/31/77-K	2y	5,391	-	1,516	-	44/
7/24/75	7/29/75	6.782% Bill - 7/27/76	364d	4,591	-	2,293	-	
7/29/75	8/15/75	7-7/8% Note - 5/15/78-F	2y 9m	5,657	1,372	3,051	1,372	46/
7/30/75	8/15/75	8-1/8% Note - 8/15/82-B	7y	3,670	902	2,017	902 45/	47/
7/31/75	8/15/75	8-3/8% Bond - 8/15/95-2000	25y	1,978	313	801	313	48/
8/7/75	8/8/75	6.280% Bill - 8/26/75 - Reopening	18d	6,669	-	1,000	-	
8/14/75	8/29/75	8-1/4% Note - 8/31/77-L	2y	4,956	-	2,021	-	49/
8/20/75	8/26/75	7.331% Bill - 8/24/76	364d	7,121	-	2,893	-	
8/21/75	9/4/75	8-1/2% Note - 9/30/79-F	4y 1m	4,362	-	2,081	-	50/
9/4/75	9/9/75	6.175% Bill - 9/18/75 - Reopening	13d	3,000	-	849	-	
9/4/75	9/5/75	6.156% Bill - 9/25/75 - Reopening	20d	3,236	-	700	-	
9/16/75	9/30/75	8-3/8% Note - 9/30/77-M	2y	6,899	33	3,192	33 51/	52/
9/17/75	9/23/75	7.338% Bill - 9/21/76	364d	6,133	-	2,858	-	
9/24/75	10/7/75	8% Note - 2/28/78-G	2y 5m	3,972	-	2,115	-	53/
7/	10/1/75	1-1/2% Note - 10/1/80-EO	5y	-	3		3	
10/7/75	10/22/75	8-1/8% Note - 12/31/78-H	3y 2m	3,331	-	2,517	-	54/
10/15/75	10/21/75	6.600% Bill - 10/19/76	364d	3,858	-	3,062	-	
10/16/75	10/31/75	7-1/2% Note - 10/31/77-N	2y	4,719	-	3,156	-	55/
10/29/75	11/17/75	7-7/8% Note - 11/15/82-C	7y	4,461	384	2,517	384 56/	57/
10/30/75	11/17/75	8-3/8% Bond - 8/15/95-2000-Reopening	24y 9m	2,246	150	1,001	150	58/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/13/75	11/18/75	6.010% Bill - 11/15/76	363d	5,482	-	3,245	-	
12/2/75	12/5/75	5.822% Bill - 4/22/76 - Reopening	139d	5,289	-	2,002	-	
12/5/75	12/8/75	5.220% Bill - 12/18/75 - Reopening	10d	1,657	-	602	-	
12/5/75	12/8/75	5.140% Bill - 12/26/75 - Reopening	18d	1,977	-	601	-	
12/10/75	12/16/75	6.440% Bill - 12/14/76	364d	6,013	-	3,293	-	
12/16/75	12/31/75	7-1/4% Note - 12/31/77-P	2y	4,390	212	2,553	212	59/
12/22/75	1/6/76	7-1/2% Note - 12/31/79-G	4y	4,294	-	2,006	-	60/
1/7/76	1/13/76	5.578% Bill - 1/11/77	364d	4,901	-	3,069	-	
1/13/76	1/26/76	7-3/8% Note - 5/15/81-D	5y 4m	3,328	-	2,020	-	61/
1/14/76	2/2/76	6-3/8% Note - 1/31/78-J	2y	3,603	-	2,508	-	62/
2/3/76	2/17/76	8% Note - 2/15/83-A 6/	7y	29,211	1,939	6,019	1,939	63/
2/4/76	2/10/76	5.572% Bill - 2/8/77	364d	4,913	-	2,930	-	
2/5/76	2/17/76	7% Note - 2/15/79-H	3y	4,481	1,600	3,092	1,600	64/
2/5/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	29y 3m	712	215	402	215	65/
				4,959	-	2,628	-	66/
2/20/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 9m					
3/3/76	3/9/76	6.010% Bill - 3/8/77	364d	5,666	-	3,105	-	
3/5/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	5,507	-	2,069	-	67/
3/18/76	3/31/76	6-3/4% Note - 3/31/78-K	2y	4,851	97	3,066	97	68/
7/	4/1/76	1-1/2% Note - 4/1/81-EA	5y	-	*	-	*	
3/24/76	4/5/76	7-3/8% Note - 2/15/81-E	4y 10-1/2m	5,180	-	2,628	-	69/
3/29/76	4/6/76	5.781% Bill - 4/5/77	364d	6,046	-	3,203	-	
4/29/76	5/4/76	5.645% Bill - 5/3/77	364d	5,668	-	3,335	-	
5/4/76	5/17/76	6-1/2% Note - 4/30/78-L	2y	4,712	300	2,274	300	70/
5/5/76	5/17/76	7-7/8% Note - 5/15/86-A 6/	10y	9,000	472	4,747	472	71/
5/7/76	5/17/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 9m	1,525	117	780	117	72/
5/19/76	6/1/76	7-1/8% Note - 5/31/78-M	2y	4,952	82	2,485	82	73/
5/26/76	6/1/76	6.309% Bill - 5/31/77	364d	4,384	-	2,921	-	
6/7/76	6/8/76	5.520% Bill - 6/17/76-Reopening	9d	6,007	-	2,010	-	
6/3/76	6/10/76	7-5/8% Note - 6/30/80-D	4y 1m	5,246		2,185		74/
6/23/76	6/30/76	6.081% Bill - 6/28/77	364d	4,856	-	2,612	-	
6/21/76	6/30/76	6-7/8% Note - 6/30/78-N	2y	4,296	692	2,638	692	75/
6/29/76	7/9/76	7-5/8% Note - 8/15/81-F	5y 1m	5,581	-	2,586	-	76/
7/21/76	7/27/76	5.739% Bill - 7/26/77	364d	5,663	-	2,977	-	
7/20/76	7/30/76	6-7/8% Note - 7/31/78-P	2y	4,829	-	2,855	-	77/
8/3/76	8/16/76	6-7/8% Note - 8/15/79-J	3y	5,693	700	2,289	700	78/
8/4/76	8/16/76	8% Note - 8/15/86-B 6/	10y	24,426	1,476	8,039	1,476	79/
8/6/76	8/16/76	8% Bond - 8/15/1996-2001	25y	2,556	592	983	592	80/
8/18/76	8/24/76	5.634% Bill - 8/23/77	364d	4,934	-	2,953	-	
8/19/76	8/31/76	6-5/8% Note - 8/31/78-Q	2y	4,827	54	2,895	54	81/
8/31/76	9/14/76	6-7/8% Note - 9/30/80-E	4y	5,442	-	2,141	-	81-A/
7/	10/1 76	1-1/2% Note - 10/1/81-E0	5y	-	*	-	*	
9/15/76	9/21/76	5.561% Bill - 9/20/77	364d	6,454	-	2,917	-	
9/21/76 7/	9/30/76	6-1/4% Note - 9/30/78-R	2y	5,335	326	2,868	326	82/
9/28/76	10/12/76	7% Note - 11/15/81-G	5y	4,205	-	2,543	-	83/
10/13/76	10/19/76	5.126% Bill - 10/18/77	364d	5,219	-	3,095	-	
10/21/76	11/1/76	5-7/8% Note - 10/31/78-S	2y	4,324	98	2,822	98	84/
11/3/76	11/15/76	6-1/4% Note - 11/15/79-K	3y	5,691	70	3,306	70	85/
11/4/76	11/15/76	7% Note - 11/15/83-B	7y	6,469p	50	2,259	50	86/
11/5/76	11/15/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 3m	1,545	-	1,001	-	87/
11/9/76	11/15/76	5.201% Bill - 11/15/77	365d	5,376	-	3,402	-	
11/18/76	11/30/76	5-3/4% Note - 11/30/78-T	2y	4,090	136	2,805	136	88/
11/30/76	12/7/76	5-7/8% Note - 12/31/80-F	4y 1m	5,621	-	2,692	-	89/
12/7/76	12/10/76	4.448% Bill - 4/21/77-Reopening	132d	4,700	-	2,005	-	
12/8/76	12/14/76	4.708% Bill - 12/13/77	364d	6,940	-	3,505	-	
12/20/76	12/31/76	5-1/4% Note - 12/31/78-U	2y	6,596	252	3,124	252	90/
12/28/76	1/06/77	6-1/8% Note - 2/15/82-D	5y 1m	5,318	-	2,697	-	91/
1/05/77	1/11/77	4.728% Bill - 1/10/78	364d	7,053	-	3,071	-	
1/19/77	2/1/77	5-7/8% Note - 1/31/79-L	2y	5,874	-	2,855	-	92/
2/01/77	2/15/77	6-1/2% Note - 2/15/80-G	3y	6,190	1,300	3,308	1,300	93/
2/02/77	2/08/77	5.345% Bill - 2/07/78	364d	5,909	-	3,105	-	
2/03/77	2/15/77	7-1/4% Note - 2/15/84-A	7y	4,778	881	2,024	881	94/
2/04/77	2/15/77	7-5/8% Bond - 2/15/2002-07	30y	2,352	391	752	391	95/
2/17/77	2/28/77	5-7/8% Note - 2/28/79-M	2y	6,477	150	2,695	150	96/
2/23/77	3/8/77	6-7/8% Note - 3/31/81-H	4y 1m	5,070	-	2,809	-	97/
3/2/77	3/8/77	5.226% Bill - 3/7/78	364d	6,265	-	3,208	-	
3/22/77	3/31/77	6% Note - 3/31/79-N	2y	4,789	523	2,995	523	98/
3/29/77	4/4/77	7% Note - 5/15/82-E	5y 1m	3,917	-	2,613	-	99/
3/30/77	4/5/77	5.158% Bill - 4/4/78	364d	6,986	-	3,342	-	
7/	4/1/77	1-1/2% Note - 4/1/82-EA	5y	-	1	-	1	
4/1/77	4/6/77	4.632% Bill - 4/21/77-Reopening	15d	14,940	-	4,506	-	
4/19/77	5/2/77	5-7/8% Note - 4/30/79-P	2y	3,239	110	1,882	110	100/
4/27/77	5/3/77	5.163% Bill - 5/2/78	364d	6,196	-	2,966	-	
5/3/77	5/16/77	7-1/4% Note - 2/15/84-A-Reopening	6y 9 m	6,160	2,623	2,909	2,623	101/
5/4/77	5/16/77	7-5/8% Bond - 2/15/2002-2007-Reopening	29y 9 m	2,676	900	1,003	900	102/
5/18/77	5/31/77	6-1/8% Note - 5/31/79-Q	2y	4,223	190	1,898	190	103/
5/24/77	6/3/77	6-3/4% Note - 6/30/81-J	4y 1m	4,777	-	2,514	-	104/
5/25/77	5/31/77	5.403% Bill - 5/30/78	364d	4,971	-	2,454	-	-

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills--Continued

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
6/03/77	6/07/77	5.240% Bill - 6/16/77-Reopening	9d	9,460	-	2,002	-	
6/21/77	6/30/77	6-1/8% Note - 6/30/79-R	2y	4,900	264	2,044	264	105/
6/22/77	6/28/77	5.408% Bill - 6/27/78	364d	5,478	-	2,253	-	-
6/28/77	7/08/77	7-1/4% Bond - 8/15/92	15y 1m	3,699	-	1,504	-	106/
7/19/77	8/01/77	6-1/4% Note - 7/31/79-S	2y	4,706	65	3,115	65	107/
7/20/77	7/26/77	5.647% Bill - 7/25/78	364d	5,901	-	3,038	-	
8/02/77	8/15/77	6-3/4% Note - 8/15/80-H	3y	7,929p	425	3,669p	425	108/
8/03/77	8/15/77	7-1/4% Note - 8/15/84-B	7y	4,989p	300	2,511p	300	109/
8/04/77	8/15/77	7-5/8% Bond - 2/15/2002-07-Reopening	29y 6m	2,140p	199	1,000	199	110/
8/17/77	8/23/77	6.105% Bill - 8/22/78	364d	6,144	-	3,005	-	
8/23/77	8/31/77	6-7/8% Note - 8/31/79-T	2y	7,000p	123	3,353p	123	111/
8/30/77	9/07/77	6-3/4% Note - 9/30/81-K	4y 1m	5,141p	-	2,961p	-	112/
9/01/77	9/06/77	5.760% Bill - 9/15/77-Reopening	9d	4,316p	-	901p	-	
		5.760% Bill - 9/22/77-Reopening	16d	5,278p	-	903p	-	
9/14/77	9/20/77	6.156% Bill - 9/19/78	364d	5,129p	-	3,048p	-	
9/21/77	9/30/77	6-5/8% Note - 9/30/79-U	2y	6,100p	90	3,755p	90	113/
7/	10/1/77	1-1/2% Note - 10/1/82-E0	5y	-	1	-	1	
10/5/77	10/17/77	7-1/8% Note - 11/15/82-F	5y 1m	3,967p	-	2,727p	-	114/
10/12/77	10/18/77	6.619% Bill - 10/17/78	364d	4,891p		3,162p		
10/18/77	10/31/77	7-1/4% Note - 10/31/79-V	2y	6,827p	218	4,100p	218	115/
10/28/77	11/15/77	7-1/8% Note - 11/15/80-J	3y	9,240p	625	3,918p	625	116/
11/1/77	11/15/77	7-5/8% Note - 11/15/87-A	10y	4,255p	373	2,003p	373	117/
11/2/77	11/15/77	7-7/8% Bond - 11/15/2002-07	30y	2,921p	240	1,254p	240	118/
11/4/77	11/7/77	6.390% Bill - 11/15/77-Reopening	8d	6,416	-	2,505	-	
11/9/77	11/15/77	6.542% Bill - 11/14/78	364d	5,693p	-	3,587p	-	
11/22/77	11/30/77	7-1/8% Note - 11/30/79-W	2y	8,715p	112	4,671p	112	119/
11/29/77	12/2/77	6.273% Bill - 4/20/78-Reopening	139d	7,406p	-	3,004p	-	
11/30/77	12/7/77	7-1/4% Note - 12/31/81-L	4y 1m	5,407p	-	3,436p	-	120/
12/7/77	12/13/77	6.545% Bill - 12/12/78	364d	5,826p	-	3,838p	-	
12/21/77	1/3/78	7-1/8% Note - 12/31/79-X	2y	4,213p	328	3,560p	328	121/
12/27/77	1/6/78	7-7/8% Bond - 2/15/93	15y 1m	2,966p	-	1,500p	-	122/

Footnotes on following page.

Footnotes to Table PDO-4.

...ange: ...ture... th... P... ...ent.

Note. All securities except ... PDO-... and those bearing footnote ... were sold at auction through competitive and noncompetitive bidding.

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote ... and those sold at auction. For details of bill offerings see Table PDO-...

2/ From date of additional issue in case of a reopening.

3/ In re...pings the amount issued is in addition to the amount of original offerings.

4/ For securities exchanged for the new issues see Table PDO-...

5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.

6/ Sold at fixed price by subscription.

7/ Exchange offering available to owners of nonmarketable 3-...% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.

8/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 1, 1977.

9/ Prices accepted ranged from 101.2... (yield 2.42%) down to 1...
(yield 2.4...) with the average 101.0... (yield 2.49%).

10 Prices accepted ranged from 101.... (yield 2.... %) down to 1... 1
(yield 2.78%) with the average at 1...1... (yield 2.70%).

11/ Prices accepted ranged from ... (yield 2.... down t... (yield
2.70%) with the average at 98.... (yield 2....

12/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September ..., 1974.

13/ Yields accepted ranged from ....% (price 99.... down to ....% (price 100.09) with the average at 7.34% (price 99.74).

14/ Yields accepted ranged from 7.9...% (price 99.... down to ....%
(price ...,949) with the average at ...% (price 99.7...).

15/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1974.

16/ Yields accepted ranged from 7.27% (price 99.981) down to ....
(price 99.921) with the average at ...% (price 99.737).

17/ Yields accepted ranged from ...% (price 99.4...) down to ....%
(price 100,000) with the average at ...% (price 99.8...).

18/ Prices accepted ranged from 103.5... (yield 3.12%) down to 102.79 (yield 8.23%) with the average at 103.04 (yield 8.1...).

19/ Sale of a "strip" of Treasury bills consisting of an additional $...
mill'on of each weekly series maturing from December ..., 1974, through January 9, 1975.

20/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing December 31, 1974.

21/ Yields accepted ranged from 7.37% (price 99.781) down to ....
(price 100.183) with the average at 7.3...% (price 99.872).

22/ Prices accepted ranged from 10...... (yield ... %) down to 1... 1
(yield 7.37%) with the average at 101.95 **(yield 7.33%)**.

23 Prices accepted ranged from 100.91 **(yield 7.18%)** down to 100.80 (yield 7.27%) with the average at 100.84 (yield 7.24%).

24/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1975.

25/ Yields accepted ranged from 7.17% (price 99.814) up to ....% (price 99.647) with the average at 7.21% (price 99.700).

26/ Yields accepted ranged from 7.2...% (price 99.8...) up to ....% price 99.311 with the average at 7.49% price 99.4...).

27/ Yields accepted ranged from 7.2...% (price 99.837) up to 7.96% price 99.084) with the average at 7.9...% (price 99.191).

28/ Yields accepted ranged from 6.3...% price 99.993 up to ....% (price 99.852) with the average at 5.94% price 99.909).

29/ Yields accepted ranged from 6.97% (price 100.05... up to ....% (price 99.778) with the average at 6.99% (price 99.834).

30/ Prices accepted ranged from 101.61 (yield 7.4...%) down to 101.07 (yield 7.54% with the average at 101..1 (yield 7.51%).

31 Yields accepted ranged from 5.9...% (price 100.0...) up to 6.01% (price 99.757) with the average at ...% (price 99.991).

32/ Yields accepted ranged from ....0% (price 1...,185) up to ....% (price 99.816) with the average at ...% (price 99.98...).

33/ Yields accepted ranged from 8.1...% (price 100.826) up to ....37% (price 99.84... with the average at ...% (price 99.4...).

34/ Yields accepted ranged from ....9% (price 100... up to ....19% (price 99.7... with the average at 7.1... (price 99.926).

35/ Yields accepted ranged from 7.17% (price 100.009) up to ....% (price 99.8... with the average at 7.43% (price 99.900).

36 Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1975.

37/ Yields accepted ranged from 7.60% (price 100.001) up to ....% (price 99.6... with the average at 7.70% (price 99.717).

38/ Yields accepted ranged from ....9% (price 100.212 up to ....% (price 99.204) with the average a ....00% (price 100.000).

39 Yields accepted ranged from ....3% (price 100.000) up to ....% (price 99. ... with the average at ....30% (price 99.45...).

40/ Yields accepted ranged from ....7% (price 99.924 up to ....% price 99.83... with the average at ....2% (price 99.794).

41/ Yields accepted ranged from ....42% (price 100.152) up to 6.64% (price 99.8... with the average at ....4% (price 99.94...).

42/ Yields accepted ranged from ....00% (price 100.000) up to ....0% (price 99.7... with the average at ....1% (price 99.907).

43/ Yields accepted ranged from 7.74% (price 100.034) up to 7.75% (price 99.8... with the average at 7.73% (price 99.731).

44/ Yields accepted ranged from ....49% (price 100.012 up to ....% price 99.92... with the average at ....52% (price 99.963).

45/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing August 15, 1977.

46/ Yields accepted ranged from ....7... (price 101.... up to ....% price 99.69... with the average at ....4% (price 99.7...).

47/ Yields accepted ranged from 2.0...% (price 101.343) up to ....% (price 99.711 with the average at ....% (price 99.92...).

48/ Yields accepted ranged from ....3% (price 99.9...) up to ....% price 98.91... with the average at 8.44% (price 99.327).

49/ Yields accepted ranged from ....15% (price 100.130) up to ....% (price 99.9... with the average at ....65% (price 99.998).

50/ Yields accepted ranged from ....45% (price 100.14... up to ....% (price 99.7...) with the average at 8.54% (price 99.940).

51 Issued to Federal Reserve banks and Government accounts in exchange for notes maturing September ..., 1975.

52/ Yields accepted ranged from 7.47% (price 99.9... up to ....% (price 99.847) with the average at 7.49% (price 99.893).

53/ Yields accepted ranged from ....05% (price 99.993) up to ....% (price 99.7... with the average at 8.10% (price 99.796).

54/ Yields accepted ranged from 8.0...% (price 101.171 up to 8.19% (price 99.761) with the average at 8.14% (price 99.899).

55/ Yields accepted ranged from 7.47% (price 10... ...% up to 7.59% (price 99.83...) with the average at 7.5...% (price 99.909).

56/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing November 15, 1975.

57/ Yields accepted ranged from 7.87% (price 100.027) up to 7.95% (price 99.... with the average at 7.92% (price 99.762).

58 Prices accepted ranged from 101.7... (yield 8.21% down to 101.34 (yield 8.24%) with the average at 101.50 (yield 8.23%).

59/ Yields accepted ranged from 7.24% (price 100.1... up to ....% (price 99.89... with the average at 7.28% (price 99.945).

60/ Yields accepted ranged from 7.47% (price 100.238) up to 7.53% (price 99.298) with the average at 7.50% (price 100.000).

61/ Yields accepted ranged from 7.36% (price 100.10... up to 7.42% (price 99.80... with the average at 7.40% (price 99.892).

62 Yields accepted ranged from ....41% (price 99.93...) up to 6.51% (price 99.7...) with the average at ....9% (price 99.728).

63 All accepted subscriptions were awarded at the price of 100.00 (yield 7.70%).

64/ Yields accepted ranged from 7.... (price 100.000) up to 7.70% (price 99.761) with the average at 7.1...% (price 99.877).

65 Prices accepted ranged from 1...14 (yield 7.35...) down to 101.42 (yield 8.1...% with the average at 101.7... (yield 8.0...%).

66/ Yields accepted ranged from ....57% (price 100.099) up to 6.64% (price 99.92...) with the average at ....0% (price 99.9...).

67/ Yields accepted ranged from 7.5...% (price 99.990) up to 7.55% (price 99.91... with the average at 7.54% (price 99.95...).

68/ Yields accepted ranged from ....71% (price 100.274) up to 6.80% (price 99.90... with the average at ....76% (price 99.982).

Footnotes to Table PDO-4.—Continued

69/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
70/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
71/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
72/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).
73/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
74/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
75/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
76/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
77/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
78/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
79/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
80/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
81/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
81-A/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).
82/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
83/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).
84/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).
85/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).
86/ Yields accepted ranged from 7.00% (price 100.000)up to 7.02% (price 99.891) with the average also at 7.02%
87/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).
88/ Yields accepted ranged from 5.76% (price 99.981) up to 5.94% (price 99.647) with the average at 5.86% (price 99.795).
89/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99.829) with the average at 5.91% (price 99.864).
90/ Yields accepted ranged from 5.29% (price 99.925) up to 5.38% (price 99.757) with the average at 5.37% (price 99.775).
91/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99.656) with the average at 6.19% (price 99.699).
92/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99.787) with the average at 5.97% (price 99.824).
93/ Yields accepted ranged from 6.56% (price 99.839) up to 6.64% (price 99.625) with the average at 6.62% (price 99.678).
94/ Yields accepted ranged from 7.21% (price 100.217) up to 7.27% (price 99.892) with the average at 7.25% (price 100.000).
95/ Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.
96/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.786) with the average at 5.98% (price 99.805).
97/ Yields accepted ranged from 6.85% (price 100.073) up to 6.90% (price 99.898) with the average at 6.88% (price 99.968).
98/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.963).
99/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.846) with the average at 7.02% (price 99.889).
100/ Yields accepted ranged from 5.84% (price 100.065) up to 5.89% (price 99.972) with the average at 5.87% (price 100.009).
101/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.76 (yield 7.29%) with the average at 99.81 (yield 7.28%).
102/ Prices accepted ranged from 98.54 (yield 7.75%) down to 98.13 (yield 7.78%) with the average at 98.25 (yield 7.77%).
103/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99.768) with the average at 6.23% (price 99.805).
104/ Yields accepted ranged from 6.75% (price 99.984) up to 6.82% (price 99.738) with the average at 6.80% (price 99.808).
105/ Yields accepted ranged from 6.11% (price 100.028) up to 6.14% (price 99.972) with the average at 6.14% (price 99.972).
106/ Yields accepted ranged from 7.27% (price 99.792) up to 7.30% (price 99.520) with the average at 7.29% (price 99.611).
107/ Yields accepted ranged from 6.25% (price 100.000) up to 6.35% (price 99.815) with the average at 6.34% (price 99.834).
108/ Yields accepted ranged from 6.78% (price 99.920) up to 6.85% (price 99.733) with the average at 6.84% (price 99.760).
109/ Yields accepted ranged from 7.24% (price 100.054) up to 7.27% (price 99.892) with the average at 7.26% (price 99.946).
110/ Prices accepted ranged from 99.10 (yield 7.70%) down to 98.80 (yield 7.73%) with the average at 98.94 (yield 7.72%).
111/ Yields accepted ranged from 6.65% (price 99.954) up to 6.68% (price 99.899) with the average also at 6.68%.
112/ Yields accepted ranged from 6.80% (price 99.811) up to 6.85% (price 99.636) with the average at 6.84% (price 99.671).
113/ Yields accepted ranged from 6.71% (price 99.843) up to 6.75% (price 99.770) with the average at 6.74% (price 99.788).
114/ Yields accepted ranged from 7.15% (price 99.876) up to 7.20% (price 99.666) with the average at 7.18% (price 99.750).
115/ Yields accepted ranged from 7.20% (price 100.092) up to 7.29% (price 99.927) with the average at 7.27% (price 99.963).
116/ Yields accepted ranged from 7.22% (price 99.748) up to 7.25% (price 99.668) with the average at 7.24% (price 99.695).
117/ Yields accepted ranged from 7.66% (price 99.759) up to 7.71% (price 99.415) with the average at 7.69% (price 99.552).
118/ Yields accepted ranged from 7.92% (price 99.487) up to 7.95% (price 99.149) with the average at 7.94% (price 99.261).
119/ Yields accepted ranged from 7.12% (price 100.009) up to 7.14% (price 99.972) with the average at 7.13% (price 99.991).
120/ Yields accepted ranged from 7.29% (price 99.845) up to 7.32% (price 99.741) with the average at 7.31% (price 99.776).
121/ Yields accepted ranged from 7.16% (price 99.936) up to 7.23% (price 99.808) with the average at 7.20% (price 99.863).
122/ Yields accepted ranged from 7.92% (price 99.575) up to 7.96% (price 99.228) with the average at 7.95% (price 99.315).

* Less than $500,000.
p Preliminary.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1978					
6-3/8% Note - 1/31/78-J	2/2/76	$2,511	$99.788	6.49%	2/
8% Note - 2/28/78-G	10/7/75	2,115	99.786	8.10	2/
6-3/4% Note - 3/31/78-K	3/31/76	97	99.982	6.76	8% Note - 3/31/76-H
		3,066	99.982	6.76	2/
		3,162			
6-1/2% Note - 4/30/78-L	5/17/76	300	99.801	6.61	5-3/4% Note - 5/15/76-E
		2,274	99.801	6.61	2/
		2,574			
7-1/8% Note - 5/15/78-D	2/18/75	578	99.700	7.21	5-3/4% Note - 2/15/75-A
		118	99.700	7.21	5-7/8% Note - 2/15/75-E
		3,264	99.700	7.21	2/
		3,960			
7-7/8% Note - 5/15/78-F	8/15/75	1,372	99.768	7.94	5-7/8% Note - 8/15/75-C
		3,051	99.768	7.94	2/
		4,423			
7-1/8% Note - 5/31/78-M	6/1/76	82	99.936	7.16	6% Note - 5/31/76-M
		2,485	99.936	7.16	2/
		2,567			
6-7/8% Note - 6/30/78-N	6/30/76	692	99.789	6.99	8-3/4% Note - 6/30/76-I
		2,638	99.789	6.99	2/
		3,331			
6-7/8% Note - 7/31/78-P	7/30/76	2,855	99.861	6.95	2/
8-3/4% Note - 8/15/78-C	5/15/74	343	100.07	8.73	7-1/4% Note - 5/15/74-D
		240	100.07	8.73	4-1/4% Bond - 5/15/74
		1,880	100.07	8.73	2/
		2,462			
7-5/8% Note - 8/15/78-E	5/15/75	2,300	99.717	7.70	6% Note - 5/15/75-B
		2,855	99.717	7.70	2/
		5,155			
6-5/8% Note - 8/31/78-Q	8/31/76	54	99.017	6.67	5-7/8% Note - 8/31/76-L
		2,895	99.017	6.67	2/
		2,949			
6-1/4% Note - 9/30/78-R	9/30/76	326	99.907	6.30	8-1/4% Note - 9/30/76-J
		2,868	99.907	6.30	2/
		3,195			
5-7/8% Note - 10/31/78-S	11/1/7[illegible]	98	99.842	5.96	6-1/2% Note - 10/31/76-O
		2,822	99.842	5.96	2/
		2,921			
6% Note - 11/15/78-B	11/15/71	633	99.75	6.05	5-3/8% Note - 11/15/71-B
		3,109	99.75	6.05	7-3/4% Note - 11/15/71-G
		1,446	99.75	6.05	4-3/4% Note - 5/15/72-B
		602	99.75	6.05	6-3/4% Note - 5/15/72-D
		841	99.75	6.05	5% Note - 8/15/72-E
		509	99.75	6.05	7-7/8% Bond - 11/15/71
		1,067	99.75	6.05	4% Bond - 8/15/72
		8,207			
5-3/4% Note - 11/30/78-T	11/30/76	136	99.795	5.86	7-1/8% Note - 11/30/76-N
		2,805	99.795	5.86	2/
		2,941			
8-1/8% Note - 12/31/78-H	10/22/75	2,517	99.899	8.14	2/
5-1/4% Note - 12/31/78-U	12/31/76	252	99.775	5.37	7-1/4% Note - 12/31/76-K
		3,124	99.775	5.37	2/
		3,376			
1979					
5-7/8% Note - 1/31/79-L	2/3/77	2,885	99.824	5.97	2/
7% Note - 2/15/79-H	2/17/76	368	99.867	7.05	6-1/4% Note - 2/15/76-A
		1,232	99.867	7.05	7-7/8% Note - 2/15/76-F
		3,092	99.867	7.05	2/
		4,692			
5-7/8% Note - 2/28/79-M	2/28/77	150	99.805	5.98	6% Note - 2/28/77-F
		2,695	99.805	5.98	2/
		2,845			
6% Note - 3/31/79-N	3/31/77	523	99.963	6.02	6-1/2% Note - 3/31/77-G
		2,995	99.963	6.02	2/
		3,519			

Footnotes at end of table.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations—Continued

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1977											
5-7/8%	Note	-	2/28/77-M	2/28/77	$ 150 2,695 2,845	$99.805 99.805	5.98% 5.98	6%	Note	-	2/28/77-F
[illegible]	Note	-	3/31/77-N	3/31/77	523 2,995 3,518	99.960 99.963	6.02 6.02	6-1/2%	Note	-	3/31/77-G
5-7/8%	Note	-	4/30/77-P	5/2/77	110 1,982 1,992	100.000 100.000	5.87 5.87	7-3/8%	Note	-	4/30/77-H
7-7/8%	Note	-	5/15/77-D	11/6/74 1/7/75	1,016 1,253 2,269	99.937 101.95	7.89 7.52	2/			
6-1/8%	Note	-	5/31/77-Q	5/31/77	190 1,898 2,087	99.805 99.805	6.23 6.23	6-3/4%	Note	-	5/31/77-I
7-3/4%	Note	-	7/31/79-E	7/9/75	1,782	99.731	7.83	2/			
6-1/8%	Note	-	6/30/79-R	6/30/77	264 2,044 2,308	99.972 99.972	6.14 6.14	6-1/2%	Note	-	6/30/77-J
6-1/4%	Note	-	7/31/79-S	8/1/77	65 3,115 3,180	99.834 99.834	6.34 6.34	7-1/2%	Note	-	7/31/77-K
7-1/8%	Note	-	8/15/79-J	8/16/76	700 2,289 2,989	99.907 99.907	6.91 6.91	7-1/2%	Note	-	8/15/76-C
6-5/8%	Note	-	8/31/79-T	8/31/77	123p 3,359p 3,481p	99.899 99.899	6.68 6.68	8-1/4%	Note	-	8/31/77-L
8-1/2%	Note	-	9/30/79-F	9/4/75	2,081	99.840	8.54	2/			
6-5/8%	Note	-	9/30/79-U	9/30/77	90p 3,771p 3,861p	99.738 99.788	6.74 6.74	8-3/8%	Note	-	9/30/77-M
7-1/4%	Note	-	10/31/79-V	10/31/77	238p 4,113p 4,331p	99.769 99.963	7.27 7.27	7-1/2%	Note	-	10/31/77-N
6-5/8%	Note	-	11/15/79-B	2/15/73	595 1,009 1,604	99.40 99.40	6.73 6.73	4-7/8%	Note	-	2/15/73-D
7%	Note	-	11/15/79-C	11/15/73	220 2,021 2,241	100.88 100.88	6.82 6.82	4-1/2%	Bond	-	11/15/73
6-1/4%	Note	-	11/15/79-K	11/15/76	70 3,306 3,376	99.704 99.704	6.36 6.36	6-1/4%	Note	-	11/15/76-D
7-1/8%	Note	-	11/30/79-W	11/30/77	112p 4,677p 4,789p	99.991 99.991	7.13 7.13	6-5/8%	Note	-	11/30/77-Q
7-1/2%	Note	-	12/31/79-G	1/6/76	2,006	100.00	7.51	2/			
1980											
6-1/2%	Note	-	2/15/80-C	2/15/77	1,20[illegible] 3,[illegible] 4,608	99.678 99.678	6.62 6.62	8%	Note	-	2/15/77-A
4%	Bond	-	2/15/80 1/	1/23/59 12/15/62	884 4 * 34	99.00 99.50 99.50	4.07 4.04 4.04	2/ Series F&G savings bonds 2/			
7-1/2%	Note	-	3/31/80-C	3/17/76	2,069	99.853	7.54	2/			
7-7/8%	Note	-	5/15/80-A	5/15/73	2,696 2,585 2,043 7,265	99.29 99.29 99.29	7.00 7.00 7.00	7-3/4% 4-3/4% 2/	Note Note	- -	5/15/73-A 5/15/73-E
7-5/8%	Note	-	6/30/80-D	6/10/76	2,185	99.693	7.71	2/			
8%	Note	-	8/15/80-B	8/15/74	2,461 1,835 4,296	101.15 101.15	8.75 8.75	5-5/8% 2/	Note	-	8/15/74-B
6-3/4%	Note	-	8/15/80-H	8/15/77	425 3,708 4,133	99.760 99.760	6.84 6.84	7-3/4% 2/	Note	-	8/15/77-B
8-7/8%	Note	-	9/30/80-E	9/14/76	2,141	99.799	6.93	2/			
7-1/8%	Note	-	11/15/80-J	11/15/77	625p 3,969p 4,594p	99.695 99.695	7.24 7.24	7-3/4% 2/	Note	-	11/15/77-E
8-7/8%	Note	-	12/31/80-F	12/7/76	2,692	99.867	5.91	2/			

Footnotes at end of table.

PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations–Continued

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Exchangeable securities exchanged			
1981											
7%	Note	-	2/15/81-A	2/15/74	$ 402 1,715 1,842	100.28 100.28	6.95 6.95	7-1/4%	Note	-	11/15/74-C
7-1/8%	Note	-	2/15/81-C 1/	2/18/75 4/5/76	480 1,736 2,216 2,628	99.43 99.43 99.923	7.18 7.18 7.18	5-1/4%	Note	-	2/15/75-A
6-7/8%	Note	-	3/31/81-H		2,809						
7-3/8%	Note	-	5/15/81-D		2,021	99.84	7.40				
6-3/4%	Note	-	6/30/81-J	6/30/77	2,514	99.808	6.80				
7-5/8%	Note	-	8/15/81-F	7/9/76	2,586	99.461	7.69				
7%	Bond	-	8/15/81	8/15/71	402 411 105 917	99.20 99.20 99.20	7.11 7.11 7.11	4-1/4% 4%	Note Bond	- -	8/15/71-F 8/15/71
6-3/4%	Note	-	9/30/81-K	9/30/77	2,938	99.891	6.84				
7-3/4%	Note	-	11/15/81-B	11/15/74 4/19/75	949 1,766 2,715 1,766	99.62 99.62 101.25	7.82 7.82 7.70	5-1/4%	Note	-	11/15/74-A
7%	Note	-	11/15/81-G	10/12/76	2,54	99.641	7.08				
7-1/4%	Note	-	12/31/81-L	12/7/7	3,4	99.76	7.31				
1982											
6-3/8%	Bond	-	2/15/82 1/	5/15/72	505	100.60	6.24				
6-1/8%	Note	-	2/15/82-D	1/6/77	2,697	99.606	6.19				
8%	Note	-	5/15/82-A	5/15/75	1,23 1,514 2,747	100.00 101.[illegible]	8.00 [illegible]	6%	Note	-	[illegible]/15/75-E
7%	Note	-	5/15/82-E	4/4/77	2,613	99.880	7.02				
8-1/8%	Note	-	8/15/82-B	8/15/75	902 2,017 2,919	99.021	8.14	5-7/8%	Note	-	[illegible]/15/75-C
7-7/8%	Note	-	11/15/82-C	11/17/75	384 2,518 2,902	99.762 99.762	7.92 7.92	7%	Note	-	11/15/75-D
7-1/8%	Note	-	11/15/82-F	10/17/77	2,737	99.750	7.12				
1983											
7%	Note	-	11/15/83-B	11/15/76	50 2,259 2,309	99.891 99.891	7.02 7.02	6-1/4%	Note	-	11/15/76-D
1984											
				2/15/77	181 2,824 2,905	100.00 100.00	7.25 7.25	5%	Note	-	2/15/77-A
7-1/4%	Note	-	2/15/84-A	5/16/77	2,623 2,909 5,533	99.81 99.81	7.28 7.28	6%	Note	-	5/15/77-D
6-3/8%	Bond	-	8/15/84	8/15/72	15 252 221 133 164 535 265 457 268 41 2,352	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40	6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50 6.50	5% 4% 2-1/2% 6% 2-1/2% 5-3/4% 3-7/8% 5-3/4% 5-7/8% 2/	Note Bond Bond Note Bond Note Bond Note Note	- - - - - - - - -	8/15/72-E 8/15/72 9/15/67-72 11/15/72-F 12/15/67-72 11/15/74-A 11/15/74 2/15/75-A 2/15/75-E
7-1/4%	Note	-	8/15/84-B	8/15/77	700p 2,563p 2,863p	99.946 99.946	7.26 7.26	7-3/4%	Note	-	8/15/77-B
1985											
3-1/4%	Bond	-	5/15/85	6/[illegible]/58	1,135	100.50	3.22				
1986											
6-1/8%	Bond	-	11/15/86	11/15/71	98 487 187 58 36 268 58 24 1,216	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note Note Note Note Note Bond Bond	- - - - - - -	11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72
1987											
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	* 5 360 365	101.00 101.00 101.00	4.19 4.19 4.19	4% 3-1/4% 2/	Note Note	- -	8/15/62-B 8/15/62-G
7-5/8%	Note	-	11/15/87-A	11/15/77	373p 2,015p 2,388p	99.552 99.552	7.69 7.69	7-3/4%	Note	-	11/15/77-E

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1988					
4% Bond - 2/15/88-93	1/17/63	$252	$99.85	4.01%	2/
	8/15/73	93	95.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			
	11/15/73	136	100.14	7.78	4-1/8% Bond - 11/15/73
7-1/2% Bond - 8/15/88-93		302	100.14	7.78	2/
		438			
	2/15/74	10	100.45	7.68	7-3/4% Note - 2/15/74-C
		240	100.45	7.68	4-1/8% Bond - 2/15/74
		301	100.45	7.68	2/
		551			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1990					
8-1/4% Bond - 5/15/90	4/7/75	1,247	99.455	8.31	2/
1992					
7-1/4% Bond - 8/15/92	7/8/77	1,504p	99.611	7.29	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/17/76	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.75	7.11	2/
		692			
1994					
	5/15/74	279	102.85	8.21	4-1/4% Bond - 5/15/74
		309	102.85	8.21	2/
		588			
8-1/2% Bond - 5/15/94-99	8/15/74	486	98.70	8.46	5-5/8% Note - 8/15/74-B
		400	98.70	8.46	2/
		885			
	11/15/74	196	103.04	8.37	5-3/4% Note - 11/15/74-A
		142	103.04	8.37	3-7/8% Bond - 11/15/74
		603	103.04	8.37	2/
		941			
1995					
	2/18/75	150	99.191	7.95	5-3/4% Note - 2/15/75-A
		752	99.191	7.95	2/
		902			
7-7/8% Bond - 2/15/95-00	5/17/76	117	96.73	8.19	6-1/2% Note - 5/15/76-B
		750	96.73	8.19	2/
		868			
	11/15/76	1,001	100.79	7.80	2/
	8/15/75	313	99.327	8.44	5-7/8% Note - 8/15/75-C
8-3/8% Bond - 8/15/95-00		801	99.327	8.44	2/
		1,114			
	11/17/75	150	101.50	8.33	7% Note - 11/15/75-D
		1,001	101.50	8.33	2/
		1,151			
1996					
	8/16/76	342	99.893	8.02	7-1/2% Note - 8/15/76-C
8% Bond - 8/15/96-01		250	99.893	8.02	6-1/2% Note - 8/15/76-G
		983	99.893	8.02	2/
		1,575			
2000					
	5/15/75	220	99.450	8.30	5-7/8% Note - 5/15/75-F
		630	99.450	8.30	6% Note - 5/15/75-B
8-1/4% Bond - 5/15/00-05		754	99.450	8.30	2/
		1,604			
	2/17/76	215	101.75	8.09	6-1/4% Note - 2/15/76-A
		402	101.75	8.09	2/
		617			
2002					
	2/15/77	391	99.941	7.63	8% Note - 2/15/77-A
		753	99.941	7.63	2/
		1,143			
7-5/8% Bond - 2/15/02-07	5/16/77	527	98.25	7.77	6-7/8% Note - 5/15/77-C
		373	98.25	7.77	9% Note - 5/15/77-D
		1,003	98.25	7.77	2/
		1,903			
	8/15/77	199p	98.94	7.72	7-3/4% Note - 8/15/77-B
		1,003p	98.94	7.72	2/
		1,202p			
7-7/8% Bond - 11/15/02-07	11/15/77	240p	99.261	7.94	7-3/4% Note - 11/15/77-E
		1,255p	99.261	7.94	2/
		1,495p			

1/ Additional issue.
2/ Issued for cash.
3/ Treasury Notes, 7-3/8% Series C-1981 and 7-3/8% Series E-1981 consolidated effective Sept. 1, 1976.
* Less than $500,000.
p Preliminary.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part A. - Other than Bills 1/

(In millions of dollars)

Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
8/15/70	7-3/4% Note - 2/15/74-C	-	3,139	190	1,929	166	58	48	62	6	2	167	335	248
	7-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
8/17/70	7-1/2% Note - 2/15/72-C	4,190	190	190	1,664	656	13	45	78	18	3	110	269	325
11/15/70	7-1/4% Note - 5/15/74-D	-	4,505	838	2,481	292	44	27	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C 8/	-	7,511	811	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	74	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 2/15/72-E	-	1,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	5-3/4% Note - 11/15/74-A 8/	-	3,231	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,285	-	-	2,071	19	2	3	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
	7% Bond - 8/15/81	195	613	351	112	210	8	9	8	2	2	6	76	24
8/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,036	57	2	5	36	2	*	52	272	52
9/8/71	6-1/4% Note - 11/15/76-D	1,283	-	-	1,046	15	2	1	5	1	*	21	125	67
10/22/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,833	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	31	6	1	4	2	2	3	185	13
2/15/72	5-3/4% Note - 5/15/76-E	-	2,802	420	1,446	85	23	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,131	554	777	221	79	29	27	21	26	46	296	121
4/3/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
5/15/72	4-3/4% Note - 5/15/73-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-3/8% Bond - 2/15/82 8/	505	-	-	353	15	*	*	1	*	*	1	125	10
8/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	33	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	80	44	43	24	6	100	275	769
	6-3/8% Bond - 8/15/82	41	2,112	1,180	512	82	28	7	23	31	7	33	405	45
10/10/72	6% Note - 9/30/74-E	2,060	-	-	1,900	9	1	1	3	*	*	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	6	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 8/15/76-C	-	3,883	1,392	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,275	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30
8/15/73	7-3/4% Note - 8/15/77-B 8/	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23
	7-1/2% Bond - 8/15/88-93	500	425	665	83	34	27	-	28	2	6	1	56	23
9/4/73	8-3/8% Note - 9/30/75-C	2,042	-	61	1,097	188	1	6	9	7	*	7	644	22
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	-	73	8	*	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	*	136	6	*	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	302	136	136	83	18	2	1	4	2	59	*	98	35
2/15/74	6-7/8% Note - 5/15/77-C	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	22	*	*	*	370	6
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	-	4	*	*	*	103	9
4/9/74	8% Note - 3/31/76-H	1,532	-	35	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 6/30/76-I	2,048	656	656	1,224	263	19	10	9	14	3	16	288	202
	8-3/4% Note - 8/15/78-C	1,879	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309	279	279	106	68	8	1	3	10	5	1	51	56
8/15/74	8% Note - 8/15/80-B	1,835	2,461	2,461	619	480	7	2	38	7	4	11	367	330
	8% Note - 8/15/77-D	2,393	2,936	2,936	821	816	11	14	21	5	*	13	56	636
	8-1/2% Bond - 5/15/94-99 8/	400	486	486	129	16	5	*	*	1	10	10	224	5
9/30/74	8-1/4% Note - 9/30/76-J	1,818	205	205	1,174	204	8	*	27	*	13	27	336	29
11/6 /74	7-7/8% Note - 5/15/79-D	1,016	-	-	581	164	4	1	12	1	10	6	232	5
11/15/74	7-3/4% Note - 11/15/77-E	2,571	1,059	1,059	1,371	191	23	6	29	5	*	13	647	286
	7-3/4% Note - 11/15/81-B	1,766	949	949	913	144	3	1	9	4	1	9	673	9
	8-1/2% Bond - 5/15/94-99 8/	603	338	338	248	30	3	*	18	2	4	1	294	3
12/31/74	7-1/4% Note - 12/31/76-K	2,205	77	77	1,195	62	*	*	39	7	2	1	676	223
1/7/75	7-7/8% Note - 5/15/79-D 8/	1,253	-	-	855	27	*	-	10	*	-	*	350	11
1/9/75	8% Note - 3/31/76-H 8/	756	-	-	593	63	*	-	3	1	-	1	93	2
2/18/75	7-1/8% Note - 5/15/78-D	3,263	697	697	2,054	156	12	10	72	11	1	29	578	340
	7-3/8% Note - 2/15/81-C	1,768	400	400	1,061	64	8	6	94	23	10	1	484	17
	7-7/8% Bond - 2/15/95-00	752	150	150	276	23	7	13	11	3	14	7	356	42

Footnotes at end of table.

Table PDO-6 - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/—Continued

(In millions of dollars)

Date of financing	Description of securities	Amount issued		Allotments by investor classes										
		For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/		Dealers and brokers	All other 7/
											Pension and retirement funds	Other funds		
3/ /75	6% Note - 2/28/77-F	1,664	-	-	945	69	2	9	20	4	*	27	414	175
	5-7/8% Note - 8/ 1/76-L	1,662	-	-	910	36	1	16	11	3	9	4	480	183
1/10/75	7-3/4% Note - 11/15/81-B 2/	1,702	-	-	879	77	8	16	9	2	1	*	720	49
1/2[illegible]/75	6% Note - 5/31/76-M	1,580	-	-	1,018	33	1	7	6	1	*	13	290	211
2/31/75	6-1/2% Note - 3/31/77-C	2,576	-	269	1,296	92	7	17	28	3	11	15	677	161
4/7/75	8-1/4% Bond - 5/15/90	1,247	-	-	266	23	43	47	*	20	89	25	676	68
4/[illegible]/75	7-1/8% Note - 11/ 0/76-N	1,507	-	-	77	20	-	8	34	-	1	-	486	172
4/ /75	7-3/8% Note - 5/30/77-H	1,570	-	-	838	72	3	16	24	5	3	8	518	100
5/15/75	7-5/8% Note - 8/15/78-E	2,855	2,300	2,300	1,465	105	10	31	61	9	2	6	960	113
	8% Note - 5/15/82-A	1,514	1,233	1,234	661	118	7	7	52	9	4	3	604	18
	8-1/4% Bond - 5/15/00-05	754	850	850	251	37	6	1	50	7	51	1	344	6
5/27/75	6-3/4% Note - 5/31/77-I	2,187	-	-	1,187	123	6	13	53	3	8	19	563	162
6/6/75	6-1/2% Note - 10/ 1/76-O	1,579	-	-	824	51	1	9	22	2	8	17	513	132
6/10/75	6-1/2% Note - 6/30/77-J	2,170	-	162	1,156	53	2	5	111	1	10	16	545	109
7/9/75	7-3/4% Note - 6/30/79-E	1,782	-	-	961	47	6	17	42	13	7	5	642	42
7/31/75	7-1/2% Note - 7/31/77-K	1,516	-	-	436	65	3	25	12	5	1	5	772	192
8/15/75	7-7/8% Note - 5/15/78-F	2,051	1,372	1,372	1,219	184	13	48	87	16	6	20	599	273
	8-1/8% Note - 8/15/82-B	2,016	902	902	847	85	34	22	86	37	29	14	793	69
	8-3/8% Bond - 8/15/95-00	801	317	317	217	18	5	1	46	19	4	15	466	10
8/29/75	8-1/4% Note - 8/31/77-L	1,401	-	10	1,188	104	4	12	44	8	1	6	246	393
9/4/75	8-1/2% Note - 9/30/79-F	2,081	-	-	1,046	150	21	16	42	23	16	25	448	294
9/30/75	8-3/8% Note - 9/30/77-M	3,103	33	33	1,783	511	15	39	134	65	4	21	386	236
10/7/75	8% Note - 2/28/78-G	2,115	-	5	974	559	8	18	79	33	3	4	343	94
10/22/75	8-1/8% Note - 12/31/78-H	2,517	-	-	1,400	130	6	1	53	6	*	3	723	195
10/31/75	7-1/2% Note - 10/31/77-N	3,156	-	-	1,693	250	15	11	127	13	2	1	716	328
11/17/75	7-7/8% Note - 11/15/82-C	2,518	384	384	1,144	93	19	6	64	29	37	79	1,037	10
	8-3/8% Bond - 8/15/95-00 8/	1,001	150	150	217	19	2	10	19	12	11	1	697	4
12/31/75	7-1/4% Note - 12/ 1/77-P	2,553	212	212	1,610	147	15	25	93	18	1	22	445	182
1/6/76	7-1/2% Note - 12/31/79-G	2,006	-	-	1,010	77	11	13	32	11	*	11	666	175
1/26/76	7-3/8% Note - 5/15/81-D	2,020	-	-	1,121	25	17	35	36	11	12	12	650	101
2/2/76	6-3/8% Note - 1/31/78-J	2,511	-	189	1,252	52	2	11	55	5	2	8	595	340
2/17/76	7% Note - 2/15/79-H	3,092	1,600	1,600	1,675	122	19	29	49	21	2	46	815	314
	8% Note - 2/15/83-A	6,019	1,939	1,939	1,761	2,285	117	101	496	300	26	56	89	808
	8-1/4% Bond - 5/15/00-05 8/	402	215	215	91	8	-	-	9	10	34	*	250	*
3/3/76	6-5/8% Note - 11/30/77-Q	2,628	-	-	1,508	61	5	32	36	15	2	7	568	394
3/17/76	7-1/2% Note - 3/31/80-C	2,069	-	-	1,030	162	11	25	40	52	5	7	648	89
3/31/76	6-7/8% Note - 3/31/78-K	3,065	97	97	1,684	152	9	22	121	5	5	4	561	502
4/5/76	7-3/8% Note - 2/15/81-C	2,628	-	-	1,198	119	26	32	38	23	2	17	852	321
5/17/76	6-1/2% Note - 4/30/78-L	2,274	300	300	1,246	126	17	27	26	8	2	14	358	454
	7-7/8% Note - 5/15/86-A	4,747	472	472	1,894	1,141	122	44	407	214	39	82	346	458
	7-7/8% Bond - 2/15/95-00 8/	751	117	117	166	12	2	1	40	3	6	19	469	33
6/1/76	7-1/8% Note - 5/31/78-M	2,485	82	82	1,329	68	3	13	158	5	*	42	506	361
6/10/76	7-5/8% Note - 6/30/80-D	2,185	-	-	1,116	178	19	16	32	10	*	31	588	195
6/30/76	6-7/8% Note - 6/30/78-N	2,639	692	692	1,415	134	6	12	78	8	1	19	632	334
7/9/76	7-5/8% Note - 8/15/81-E	2,586	-	-	1,161	94	18	13	101	22	4	7	1,038	128
7/30/76	6-7/8% Note - 7/31/78-F	2,895	-	-	1,663	59	12	20	24	4	*	24	748	301
8/16/76	6-7/8% Note - 8/15/79-I	2,289	700	700	1,137	180	12	17	117	18	*	7	494	255
	8% Note - 8/15/86-B	8,039	1,476	1,476	2,356	3,548	168	126	672	344	39	71	179	536
	8% Bond - 8/15/96-01	983	592	592	346	29	3	13	22	12	40	5	479	34
8/31/76	6-5/8% Note - 8/31/78-Q	2,895	54	54	1,219	85	2	62	116	7	*	35	673	696
9/14/76	6-7/8% Note - 9/30/80-E	2,141	-	-	909	121	26	12	33	20	3	12	770	235
9/30/76	6-1/4% Note - 9/30/78-R	2,869	326	326	1,629	65	7	11	70	18	1	5	471	592
10/12/76	7% Note - 11/15/81-G	2,543	-	-	1,356	88	24	44	44	21	14	7	829	116

Footnotes at end of table.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/ —Continued

(In millions of dollars)

Date of financing	Description of securities	Amount issued		Allotments by investor classes									
		For cash	In exchange for other securities	U.S. government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/		Dealers and brokers	All other 7/
											Pension and retirement funds	Other funds		
11/1/76	5-7/8% Note - 11/1/78-E	2,852	68	68	1,307	45	5	15	54	5	6	23	775	627
11/15/76	6-1/4% Note - 11/15/79-F	1,256	78	78	1,247	67	11	1	10	7	3	5	1,135	61
	7% Note - 11/15/78-B	2,450	50	50	906	14	7	12	10	5	10	8	811	186
	7-7/8% Bond - 2/15/95-00 8/	1,001	-	-	51	1	4	*	1	2	*	*	949	3
11/30/76	5-1/4% Note - 11/15/78-T	1,855	1	1	1,176	34	7	17	51	7	-	6	55	552
12/7/76	4-7/8% Note - 12/31/80-M	1,000	-	-	234	*	*	1	31	*	1	*	701	32
12/31/76	5-1/4% Note - 12/31/78-J	3,184	62	62	1,063	31	7	14	43	4	-	3	1,000	816
1/6/77	6-1/8% Note - 2/15/87-A	1,207	-	-	1,385	54	7	11	70	7	*	41	882	358
1/15/77	5-1/4% Note - 1/ 1/80-L	2,005	-	-	1,150	40	7	16	29	13	1	6	899	628
	5-1/4% Note - 2/1/80-G	1,000	1,400	1,400	1,054	10	2	10	110	22	9	44	865	150
	7-1/4% Note - 2/1/82-A	1,004	881	881	981	12	3	11	17	4	14	4	691	22
	6-3/4% Bond - 2/15/00-07	1	81	81	1	1	*	*	*	*	1	*	44	2
	5-7/8% Note - 2/28/79-M	1,000	160	160	1,001	4	1	12	9	*	*	4	374	596
	6-7/8% Note - 3/1/81-H	1,000	-	-	1,276	70	10	18	14	4	*	4	617	614
3/31/77	6% Note - 3/31/79-N	1,000	-	-	1,245	4	1	10	11	9	2	2	44	1,008
4/4/77	7% Note - 4/15/82-F	2,113	-	-	1,406	87	9	5	30	64	6	1	409	370
5/2/77	5-7/8% Note - 4/30/79-P	1,892	110	110	707	21	4	10	9	1	3	*	484	557
5/16/77	7-1/4% Note - 5/15/82-A 9/	2,911	1,624	2,624	1,177	70	14	14	14	3	3	11	1,004	168
	8-5/8% Bond - 2/15/12-07 9/	1,004	201	200	14	4	2	*	1	7	48	14	630	17
5/31/77	6-1/8% Note - 5/31/79-L	1,207	100	100	597	68	4	4	41	4	2	3	501	544
6/3/77	6-3/4% Note - 6/30/81-J	1,014	-	-	76	4	1	1	8	2	1	1	10	1,000
6/30/77	6-1/8% Note - 6/30/79-R	2,644	264	264	951	34	7	15	45	4	1	1	470	91
7/8/77	7-1/4% Bond - 8/15/92	1,504	-	-	420	110	12	2	46	37	1	1	474	11
7/1/77	6-1/4% Note - 7/31/79-S	1,211	64	1	1,426	47	7	7	78	14	4	24	531	976
7/15/77	6-3/4% Note - 8/15/80-H	1,708	429	428	1,161	43	13	13	124	35	4	1	1,046	488
	7-1/4% Note - 8/15/82-B	2,561	1,000	1,000	1,000	50	10	20	62	26	4	1	760	301
	7-5/8% Bond - 2/15/02-07 9/	1,000	100	100	192	44	144	1	26	24	78	2	423	12
8/31/77	6-5/8% Note - 8/31/79-T	1,968	124	124	1,139r	2	*	10	111	19	*	33r	189	932r
9/1/77	6-1/4% Note - 9/30/81-K	1,968	-	-	1,107	54	4	10	7	4	*	1	577	300
9/30/77	6-5/8% Note - 9/30/79-J	3,711	*	*	1,414	114	14	4	119	14	1	17	968	1,194
10/17/77	7-1/4% Note - 11/15/82-F	4,017	-	-	1,124	54	1	10	264	3	*	17	834	644

Note: For subscription and allotment reports, see Table PDO-4.

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds. Investment Series B-1975-80.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

8/ Reopening of earlier issue.

* Less than $500,000. r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
7/31/72	4/30/73	4.723		500			75	107	10	173	135
	7/31/73	4.918	1,201				627	199	12	337	26
8/31/72	5/31/73	5.040		501			73	76	-	165	187
	8/28/73	5.178	1,803				194	953	1	608	47
9/30/72	6/30/73	5.346		500			140	109	*	135	116
	9/25/73	5.529	1,801				654	594	5	408	140
10/31/72	7/31/73	5.227		501			155	186	*	160	30
	10/23/73	5.318	1,802				578	504	2	632	86
11/24/72	4/20/73	4.721			2,010		-	1,932	-	73	8
11/30/72	11/20/73	5.225	1,802				609	164	75	497	455
12/5/72	6/22/73	5.089			2,510		-	2,505	4	-	1
12/31/72	12/18/73	5.337	1,800				728	308	2	585	177
1/31/73	1/15/74	5.986	1,804				747	518	4	313	222
2/28/73	2/12/74	6.050	1,801				745	533	3	382	138
3/31/73	3/12/74	6.616	1,790				760	332	17	474	207
4/30/73	4/9/74	6.598	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.387				1,805	421	458	5	584	337
9/25/73	9/24/74	8.057				1,802	639	338	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	179	497
11/30/73	4/19/74	7.830			1,002 5/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,634	-	170	196
12/18/73	12/17/74	6.880				1,803	808	192	1	430	372
1/15/74	1/14/75	6.948				1,802	728	613	*	173	288
2/12/74	2/11/75	6.342				1,802	871	423	26	259	223
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215
3/29/74	6/21/74	8.306			2,523 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392	11	414	315
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	400	11	444	305
7/2/74	7/1/75	8.256				1,802	759	442	12	381	208
7/30/74	7/29/75	7.836				1,806	536	631	15	489	135
8/7/74	9/20/74	9.652			1,502		-	1,438	-	63	1
8/27/74	8/26/75	9.564				1,803	435	861	21	336	150
9/24/74	9/23/75	8.341				1,803	727	431	7	493	145
10/22/74	10/21/75	7.629				2,003	706	524	10	652	111
11/4/74	6/19/75	7.933		1,501 7/			-	891	1	495	114
11/19/74	11/18/75	7.362				2,002	653	659	4	381	305
12/3/74	4/16/75	7.426			2,251		-	803	35	1,373	40
12/5/74	6/17/75	7.520			1,256		-	703	9	331	213
12/17/74	12/16/75	6.625				2,001	837	356	8	361	439
1/14/75	1/13/76	6.378				2,001	706	506	27	436	326
2/11/75	2/10/76	5.313				2,103	576	676	28	582	241
3/11/75	3/9/76	5.637				2,102	717	610	1	495	279
4/8/75	4/6/76	6.474				2,205	636	388	37	629	515
5/6/75	5/4/76	6.400				2,435	684	599	54	709	389
6/3/75	6/1/76	5.803				2,404	600	495	79	640	590
7/1/75	6/29/76	6.292				2,591	695	555	10	809	522
7/29/75	7/27/76	6.782				2,293	640	289	10	925	429
8/26/75	8/24/76	7.331				2,893	385	808	82	1,027	591
9/23/75	9/21/76	7.340				2,860	723	1,085	36	501	515
10/21/75	10/19/76	6.600				3,062	695	1,080	147	718	422
11/18/75	11/15/76	6.010				3,245	708	1,152	19	735	631
12/16/75	12/14/76	6.440				3,253	790	979	12	628	844
1/13/76	1/11/77	5.578				3,069	806	717	47	943	556
2/10/76	2/8/77	5.572				2,930	587	891	99	786	567
3/3/76	3/8/77	6.010				3,105	795	1,083	6	971	250

Footnotes at end of table.

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series—Continued

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
4/6/76	4/5/77	5.781				3,203	509	1,447	154	395	698
5/4/76	5/3/77	5.645				3,[illegible]35	718	1,435	70	528	584
6/1/76	5/31/77	6.309				2,921	441	782	60	1,137	501
6/29/76	6/28/77	6.082				2,612	796	332	2	1,095	387
7/27/76	7/26/77	5.887				2,977	748	841	40	1,034	314
8/24/76	8/23/77	5.634				2,953	597	1,042	27	951	336
9/21/76	9/20/77	5.561				2,917	802	455	12	1,356	292
10/19/76	10/18/77	5.126				3,095	859	932	17	802	485
11/15/76	11/15/77	5.201				3,402	777	543	27	1,425	568
12/14/76	12/31/77	4.708				3,505	881	646	54	1,010	914
1/11/77	1/10/78	4.728				3,071	855	956	40	513	707
2/8/77	2/7/78	5.344				3,105	691	899	199	786	530
3/8/77	3/7/78	5.226				3,208	984	1,070	0	730	406
4/5/77	4/4/78	5.158				3,342	760	486	11	1,134	951
5/3/77	5/2/78	5.160				2,966	894	932	27	555	558
5/31/77	5/30/78	5.403				2,454	544	333	7	1,053	517
6/28/77	6/27/78	5.408				2,253	857	424	2	423	547
7/26/77	7/25/78	5.648				3,038	934	980	80	592	452
8/23/77	8/22/78	6.105				3,006	679	722	82	890	632
9/20/77	9/19/78	6.156				3,036	863	856	6	1,061	250
10/18/77	10/17/78	6.619				3,162	902	824	22	957	457
11/15/77	11/14/78	6.542				3,597	836	677	24	1,104	956

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Reopening of one-year series.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Exclusive of banks and insurance companies.

4/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government investment accounts.

5/ Reopening of earlier issue.

6/ 42-week issue.

7/ Special issue.

* Less than $500,000. r Revised.

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date of refunding or retirement	Description of securities retired or refunded 1/			Issue date	Amount outstanding	Disposition of offer to Treasury: Cash retirement	Disposition of offer to Treasury: Exchange security offered	Results of exchange offers: Exchanged	Results of exchange offers: Turned in for cash 2/	Description of new securities offered (See also Table PDO-4)
7/31/74	4.[illegible]% Bill	-	7/31/73	7/31/72	1,201	1,201	-	-	-	
	8.203% Bill	-	7/31/73	7/31/72	501	501	-	-	-	
8/15/74	2-1/2% Note	-	8/15/73-B	8/15/70	1,[illegible]	1,514	325 4/	-	-	
	4[illegible]	-	8/15/73	8/15/68	3,804	3,[illegible]	728 5/	-	-	
8[illegible]	[illegible]	-	[illegible]	[illegible]	1,803	1,803	-	-	-	
9/15	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible] 2/	-	-	-	
[illegible]	[illegible]	-	[illegible]	9/30/72	1,801	1,[illegible]1	-	-	-	
10/1/74	1-1/2% Note	-	10/1/73-EO	10/1/68	[illegible]0	[illegible]0	-	-	-	
10/23/73	[illegible] Bill	-	[illegible]	10/25/72	1,[illegible]	1,[illegible]02	-	-	-	
11/15/74	4-1/[illegible] Bond	-	11/15/74	7/[illegible]/64	4,[illegible]	[illegible]	[illegible] 6/	-	-	
11/20/73	[illegible] Bill	-	11/[illegible]/73	11/[illegible]/72	1,802	1,802	-	-	-	
12/18/73	5.33[illegible] Bill	-	12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.386% Bill	-	1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	[illegible] Bill	-	2/12/74	2/28/[illegible]	1,[illegible]01	1,[illegible]01	-	-	-	
[illegible]	4-1/4[illegible] Note	-	2/15/74-C	2/15/[illegible]	[illegible],069	[illegible],[illegible]1	42 7/	-	-	
	4-1/2[illegible] Bond	-	2/15/74	1/15/[illegible]	[illegible],[illegible]65	1,[illegible]02	642 8/	-	-	
3/12/74	6.616% Bill	-	3/12/74	3/31/[illegible]	1,[illegible]00	1,[illegible]00	-	-	-	
4/1/74	1-1/2% Note	-	4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill	-	4/9/74	4/30/[illegible]	1,802	1,[illegible]02	-	-	-	
4/19/74	[illegible].765% Bill	-	4/19/74	11/1/[illegible]3	2,007	2,[illegible]07	-	-	-	
	7.830% Bill	-	4/19/74	11/1/73	1,302	1,002	-	-	-	
	[illegible].452% Bill	-	4/19/74	11/1/73	1,516	1,516	-	-	-	
5/7/74	6.814% Bill	-	5/7/74	5/31/73	1,800	1,800	-	-	-	
[illegible]1/74	7-1[illegible] Note	-	5/15/74-D	11/15/70	4,334	[illegible],3[illegible]	399 9/	-	-	
	4-1[illegible] Bond	-	5/15/74	5/15/64	4,847	[illegible],3[illegible]	619 10/	-	-	
6/4/74	7.235% Bill	-	6/4/74	6/[illegible]/73	1,801	1,[illegible]01	-	-	-	
6/21/74	7.790% Bill	-	6/21/74	11/30/73	2,000	2,000	-	-	-	
	8.306% Bill	-	6/21/74	11/30/73	2,523	2,523 3/	-	-	-	
7/2/74	8.392% Bill	-	7/2/74	7/31/73	1,802	1,802	-	-	-	
7/30/74	7.702% Bill	-	7/30/74	10/9/73	1,804	1,804	-	-	-	
[illegible]/15/74	5-5/8% Note	-	8/15/74-B	8/15/68	10,284	4,401	5,8[illegible] 11/	-	-	
8/27/74	8.387% Bill	-	8/27/74	8/28/73	1,804	1,804	-	-	-	
9/20/74	8.[illegible]62% Bill	-	[illegible]/20/74	8/[illegible]/74	1,[illegible]2[illegible]	1,[illegible]2[illegible] 1/	-	-	-	
9/24/74	[illegible].[illegible]07% Bill	-	[illegible]/24/74	[illegible]/[illegible]/73	1,802	1,802	-	-	-	
9/30/74	[illegible]% Note	-	9/30/74-E	10/1[illegible]/72	1,[illegible]66	[illegible]06 12/	-	-	-	
10/22/74	7.132% Bill	-	10/22/74	10/23/73	1,802	1,802	-	-	-	
11/15/74	5-3/4% Note	-	11/15/74-A	11/15/67	5,442	3,238	2,204 13/	-	-	
	3-7/8% Bond	-	11/15/74	12/2/57	1,213	1,071	142 14/	-	-	
11/19/74	7.708% Bill	-	11/19/74	11/20/73	1,801	1,801	-	-	-	
12/17/74	6.880% Bill	-	12/17/74	12/18/73	1,803	1,803	-	-	-	
12/31/74	5-7/8% Note	-	12/31/74-F	12/28/72	2,102	2,025	77 15/	-	-	
1/14/75	6.943% Bill	-	1/14/75	1/15/74	1,802	1,802	-	-	-	
2/15/75	5-3/4% Note	-	2/15/75-A	2/15/68	4,015	2,886	1,129 16/	-	-	
	5-7/8% Note	-	2/15/75-E	10/22/71	1,222	1,104	118 17/	-	-	
2/11/75	6.342% Bill	-	2/11/75	2/12/74	1,802	1,802	-	-	-	
3/11/75	6.897% Bill	-	3/11/75	3/12/74	1,801	1,801	-	-	-	
3/31/75	8.040% Bill	-	3/31/75-FEB	7/30/74	1,501	1,501	-	-	-	
4/1/75	1-1/2% Note	-	4/1/75-EA	4/1/70	8	8	-	-	-	
4/8/75	7.887% Bill	-	4/8/75	4/9/74	1,801	1,801	-	-	-	
4/16/75	7.426% Bill	-	4/16/75	12/3/74	2,251	2,251 3/	-	-	-	
5/6/75	8.442% Bill	-	5/6/75	5/7/74	1,802	1,802	-	-	-	

Footnotes at end of table.

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/75	6% Note - 5/15/75-B	5/15/68	6,760	2,597	4,163 18/	-	-	
	5-7/8% Note - 5/15/75-F	4/3/72	1,776	1,576	200 19/	-	-	
6/3/75	8.249% Bill - 6/3/75	6/4/74	1,802	1,802	-	-	-	
6/17/75	7.520% Bill - 6/17/75	12/5/74	1,256	1,256 3/	-	-	-	
6/30/75	7.767% Bill - 6/30/75	9/4/74	2,003	2,003	-	-		
7/1/75	8.256% Bill - 7/1/75	7/2/74	1,802	1,802	-	-	-	
7/29/75	7.870% Bill - 7/29/75	7/30/74	1,806	1,806	-	-	-	
8/15/75	5-7/8% Note - 8/15/75-C	2/15/71	7,679	5,092	2,587 20/	-	-	
8/26/75	6.280% Bill - 8/26/75	8/8/75	1,000	1,000	-	-	-	
8/26/75	9.564% Bill - 8/26/75	8/27/74	1,803	1,803	-	-	-	
9/18/75	6.175% Bill - 9/18/75	9/5/75	849	849	-	-	-	
9/23/75	8.341% Bill - 9/23/75	9/24/74	1,803	1,803	-	-	-	
9/25/75	6.156% Bill - 9/25/75	9/5/75	700	700	-	-	-	
9/30/75	8-3/8% Note - 9/30/75-E	8/24/73	2,043	2,010	33 21/	-	-	
10/1/75	1-1/2% Note - 10/1/75-EO	10/1/70	80	80	-	-	-	
10/21/75	7.629% Bill - 10/21/75	10/22/74	2,003	2,003	-	-	-	
11/15/75	7% Note - 11/15/75-D	8/15/71	3,115	2,581	534 22/	-	-	
11/18/75	7.362% Bill - 11/18/75	11/19/74	2,002	2,002	-	-	-	
12/16/75	6.625% Bill - 12/16/75	12/17/74	2,001	2,001	-	-	-	
12/18/75	5.220% Bill - 12/18/75	12/8/75	602	602	-	-	-	
12/26/75	5.140% Bill - 12/26/75	12/8/75	601	601	-	-	-	
12/31/75	7% Note - 12/31/75-H	11/15/73	1,731	1,519	212 23/	-	-	
1/13/76	6.378% Bill - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill - 2/10/76	2/11/75	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165	2,522 24/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 25/	-	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/3/74	2,288	2,191	97 26/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 27/	-	-	
5/15/76	5-3/4% Note - 5/15/76-E	2/15/72	2,802	2,274	528 28/	-	-	
5/31/76	6% Note - 5/31/76-M	3/25/72	1,580	1,498	82 29/	-	-	
6/1/76	5.803% Bill - 6/1/76	6/3/76	2,404	2,404	-	-	-	
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,591	2,591	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	2,703	2,011	692 30/	-	-	
7/27/76	6.782% Bill - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	3,434	1,102 31/	-	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/73	3,883	2,216	1,667 32/	-	-	
8/24/76	7.331% Bill - 8/24/76	8/26/75	2,893	2,893	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	3/3/75	1,662	1,608	54 33/	-	-	
9/21/76	7.340% Bill - 9/21/76	9/23/75	2,860	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,023	1,697	326 34/	-	-	
10/1/76	1-1/2% Note - 10/1/76-EO	10/1/71	11	11	-	-	-	
10/19/76	6.600% Bill - 10/19/76	10/21/75	3,062	3,062	-	-	-	
10/31/76	6-1/2% Note - 10/31/76-O	6/6/75	1,579	1,481	98 35/	-	-	
11/15/76	6.010% Bill - 11/15/76	11/18/75	3,245	3,245	-	-	-	
11/15/76	6-1/4% Note - 11/15/76-D	9/8/71	4,325	4,205	120 36/	-	-	
11/30/76	7-1/8% Note - 11/30/76-N	4/8/75	1,507	1,371	136 37/	-	-	
12/14/76	6.440% Bill - 12/14/76	12/16/76	3,253	3,253	-	-	-	
12/31/76	7-1/4% Note - 12/31/76-K	12/31/74	2,282	2,030	252 38/	-	-	
1/11/77	5.578% Bill - 1/11/77	1/13/75	3,069	3,069	-	-	-	

Table PDO-7. - Disposition of Public Marketable Securities

Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
2/8/77	5.572% Bill - 2/8/77	2/10/76	2,930	2,930	-	-	-	
2/15/77	8% Note - 2/15/77-A	2/15/70	5,163	2,591	2,572 39/	-	-	
2/28/77	6% Note - 2/28/77-F	3/3/75	1,665	1,515	150 40/	-	-	
3/8/77	6.010% Bill - 3/8/77	3/9/76	3,105	3,105	-	-	-	
3/31/77	6-1/2% Note - 3/31/77-G	3/31/75	2,576	2,053	523 41/	-	-	
4/1/77	1-1/2% Note - 4/1/77-EA	4/1/72	5	5	-	-	-	
4/5/77	5.781% Bill - 4/5/77	4/6/76	3,203	3,203	-	-	-	
4/30/77	7-3/8% Note - 4/30/77-H	4/30/75	1,579	1,469	110 42/	-	-	
5/3/77	5.645% Bill - 5/3/77	5/4/76	3,335	3,335	-	-	-	
5/15/77	6-7/8% Note - 5/15/77-C	2/15/74	2,565	2,038	527 43/	-	-	
5/15/77	9% Note - 5/15/77-D	8/15/74	5,329	2,333	2,996 44/	-	-	
5/31/77	6.309% Bill - 5/31/77	6/1/76	2,921	2,921	-	-	-	
5/31/77	6-3/4% Note - 5/31/77-I	5/27/75	2,137	1,947	190 45/	-	-	
6/28/77	6.082% Bill - 6/28/77	6/29/76	2,612	2,612	-	-	-	
6/30/77	6-1/2% Note - 6/30/77-J	6/30/75	2,170	1,906	264 46/	-	-	
7/26/77	5.739% Bill - 7/26/77	7/27/76	2,977	2,977	-	-	-	
7/31/77	7-1/2% Note - 7/31/77-K	7/31/75	1,516	1,451	65 47/	-	-	
8/15/77	7-3/4% Note - 8/15/77-B	8/15/70	4,918	3,994	924 48/	-	-	
8/23/77	5.634% Bill - 8/23/77	8/24/76	2,953	2,953	-	-	-	
8/31/77	8-1/4% Note - 8/31/77-L	8/29/75	2,021	1,898	123 49/		-	
9/20/77	5.561% Bill - 9/20/77	9/21/76	2,917	2,917	-	-	-	
9/30/77	8-3/8% Note - 9/30/77-M	9/30/75	3,226	3,136	90 50/	-	-	
10/1/77	1-1/2% Note - 10/1/77-EO	10/1/72	17	17	-	-	-	
10/18/77	5.126% Bill -10/18/77	10/19/76	3,095	3,095	-	-	-	
10/31/77	7-1/2% Note -10/31/77-N	10/31/75	3,156	2,938	218 51/	-	-	
11/15/77	7-3/4% Note -11/15/77-E	11/15/74	3,630	2,392	1,238 52/	-	-	
11/15/77	5.201% Bill -11/15/77	11/15/76	3,402	3,402	-	-	-	
11/30/77	6-5/8% Note -11/30/77-Q	3/3/76	2,628	2,516	112 53/	-	-	
12/13/77	4.708% Bill -12/13/77	12/14/76	3,505	3,505	-	-	-	
12/31/77	7-1/4% Note -12/31/77-P	12/31/75	2,765	2,437	328 54/	-	-	

Footnotes on following page.

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

3/ Tax anticipation issue: for detail of offerings beginning August 1974, see Table PDO-4; for amounts redeemed for taxes and for cash see "Note" below.

4/ Exchanged by Federal Reserve banks and Government accounts for $233 million of 7-3/4% notes of Series B-1977 and $90 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

5/ Exchanged by Federal Reserve banks and Government accounts for $495 million of 7-3/4% notes of Series B-1977 and $233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

6/ Exchanged by Federal Reserve banks and Government accounts for $220 million of 7% notes of Series C-1979, $220 million of 7% notes of Series H-1975 and $136 million of 7-1/2% bonds of 1988-93 issued November 15, 1973.

7/ Exchanged by Federal Reserve banks and Government accounts for $307 million of 6-7/8% notes of Series C-1977, $25 million of 7% notes of Series A-1981 issued February 15, 1974, and $10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

8/ Exchanged by Federal Reserve banks and Government accounts for $302 million of 7% notes of Series A-1981 issued February 15, 1974, and $240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

9/ Exchanged by Federal Reserve banks and Government accounts for $656 million of 8-3/4% notes of Series L-1976 and $743 million of 8-3/4% notes of Series C-1978 issued May 15, 1974.

10/ Exchanged by Federal Reserve banks and Government accounts for $240 million of 8-3/4% notes of Series C-1978 and $279 million of 8-1/2% bonds of 1994-99 issued May 15, 1974.

11/ Exchanged by Federal Reserve banks and Government accounts for $2,936 million of 9% notes of Series D-1977, $2,461 million of 9% notes of Series B-1980 and $486 million of 8-1/2% bonds of 1994-99 issued August 15, 1974.

12/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series J-1976 issued September 30, 1974.

13/ Exchanged by Federal Reserve banks and Government accounts for $1,059 million of 7-3/4% notes of Series E-1977, $949 million of 7-3/4% notes of Series B-1981 and $196 million of 8-1/2% bonds of 1994-99 issued November 15, 1974.

14/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% bonds of 1994-99 issued November 15, 1974.

15/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series K-1976 issued December 31, 1974.

16/ Exchanged by Federal Reserve banks and Government accounts for $692 million of 7-1/8% notes of Series D-1978, $400 million of 7-3/8% notes of Series C-1981 and $36 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.

17/ Exchanged by Federal Reserve banks and Government accounts for $4 million of 7-1/8% notes of Series D-1978 and $114 million of 7-7/8% bonds of 1995-2000 issued February 18, 1975.

18/ Exchanged by Federal Reserve banks and Government accounts for $2,300 million of 7-5/8% notes of Series E-1978, $1,233 million of 8% notes of Series A-1982 and $630 million of 8-1/4% bonds of 2000-05 issued May 15, 1975.

19/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% bonds of 2000-05 issued May 15, 1975.

20/ Exchanged by Federal Reserve banks and Government accounts for $1,372 million of 7-7/8% notes of Series F-1978, $902 million of 8-1/8% notes of Series B-1982 and $313 million of 8-3/8% bonds of 1995-2000 issued August 15, 1975.

21/ Exchanged by Federal Reserve banks and Government accounts for 8-1/8% notes of Series M-1977 issued September 30, 1975.

22/ Exchanged by Federal Reserve banks and Government accounts for $384 million of 7-7/8% notes of Series C-1982 and $150 million of 8-3/8% bonds of 1995-2000 issued November 17, 1975.

23/ Exchanged by Federal reserve banks and Government accounts for 7-1/4% notes of Series P-1977 issued December 31, 1975.

24/ Exchanged by Federal Reserve banks and Government accounts for $368 million of 7% notes of Series H-1979, $1,939 million of 8% notes of Series A-1983 and $215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.

25/ Exchanged by Federal Reserve banks and Government accounts for 7% notes of Series H-1979 issued February 17, 1976.

26/ Exchanged by Federal Reserve banks and Government accounts for 6-3/4% notes of Series K-1978 issued March 31, 1976.

27/ Exchanged by Federal Reserve banks and Government accounts for $276 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and $85 million of 7-7/8% bonds of 1995-2000.

28/ Exchanged by Federal Reserve banks and Government accounts for $300 million of 6-1/2% notes of Series L-1978 and $196 million of 7-7/8% notes of Series A-1986, and $32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.

29/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series M-1978 issued June 1, 1976.

30/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series N-1978 issued June 30, 1976.

31/ Exchanged by Federal Reserve banks and Government accounts for $700 million of 6-7/8% notes of Series J-1979, $60 million of 8% notes of Series B-1986, and $342 million of 8% bonds of 1996-2001 issued August 16, 1976.

32/ Exchanged by Federal Reserve banks and Government accounts for $1,417 million of 8% notes of Series B-1986 and $250 million of 8% bonds of 1996-2001 issued August 16, 1976.

33/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series C-1978 issued August 31, 1976.

34/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series R-1978 issued September 30, 1976.

35/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series S-1978 issued November 1, 1976.

36/ Exchanged by Federal Reserve banks and Government accounts for $70 million of 6-1/4% notes of Series K-1979 and $50 million of 7% notes of Series B-1983 issued November 15, 1976.

37/ Exchanged by Federal Reserve banks and Government accounts for 5-3/4% notes of Series T-1978 issued November 30, 1976.

38/ Exchanged by Federal Reserve banks and Government accounts for 5-1/4% notes of Series U-1978 issued December 31, 1976.

39/ Exchanged by Federal Reserve banks and Government accounts for $1,300 million of 6-1/2% notes of Series C-1980, $881 million of 7-1/4% notes of Series A-1984 and $391 million of 7-5/8% bonds of 2002-2007 issued February 15, 1977.

40/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series M-1979 issued February 28, 1977.

41/ Exchanged by Federal Reserve banks and Government accounts for 6% notes of Series N-1979 issued March 31, 1977.

42/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series P-1979 issued May 2, 1977.

43/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% bonds of 2002-2007 issued May 16, 1977.

44/ Exchanged by Federal Reserve banks and Government accounts for $2,623 million of 7-1/4% notes of Series A-1984 and $373 million of 7-5/8% bonds of 2002-2007 issued May 16, 1977.

45/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series Q-1979 issued May 31, 1977.

46/ Exchanged by Federal Reserve Banks and Government accounts for 6-1/8% notes of Series R-1979 issued June 30, 1977.

47/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series S-1979 issued August 1,1977.

48/ Exchanged by Federal Reserve banks and Government accounts for $425 million of 6-3/4% notes of Series H-1980, $300 million of 7-1/4% notes of Series B-1984, and $199 million of 7-5/8% bonds of 2002-07 issued August 15, 1977.

49/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series T-1979 issued August 31, 1977.

50/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series U-1979 issued September 30, 1977.

51/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series V-1979 issued October 31, 1977.

52/ Exchanged by Federal Reserve banks and Government accounts for $625 million of 7-1/8% notes of Series J-1980, $373 million of 7-5/8% notes of Series A-1987, and $240 million of 7-7/8% bonds of 2002-07 issued November 15, 1977.

53/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series W-1979 issued November 30, 1977.

54/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series X-1979 issued January 3, 1978.

Note: Information on retirement of tax anticipation issues referred to in footnote 3, in millions of dollars:

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
9/20/74	Bill	1,526	402	1,124
4/16/75	Bill	2,251	184	2,067
6/17/75	Bill	1,256	426	830

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries
(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
	Bills	3/05/75	6/05/75		-	200	
		3/17/75	6/19/75		-	903	
		6/05/75	12/04/75		87	-	
		12/02/74	6/02/75	7.40	-	20	
		12/06/74	6/05/75	7.25	-	82	
		3/03/75	6/03/75	5.45	-	10	
		3/03/75	6/03/75	5.45	-	2	
		3/12/75	6/12/75	5.65	-	9	
		3/13/75	6/13/75	5.65	-	13	
		3/13/75	6/13/75	5.65	-	6	
		3/18/75	6/18/75	5.40	-	9	
		3/19/75	6/19/75	5.40	-	17	
		3/19/75	6/19/75	5.40	-	12	
		3/19/75	6/19/75	5.40	-	7	
		3/27/75	6/27/75	5.55	-	2	
		4/01/75	7/01/75	5.60	-	11	
		4/01/75	7/01/75	5.60	-	4	
		4/02/75	7/02/75	5.60	-	11	
		4/07/75	7/07/75	5.60	-	2	
		4/07/75	7/07/75	5.60	-	8	
		4/08/75	7/08/75	6.05	-	7	
		4/29/75	7/29/75	5.75	-	17	
1975-June	Certificates of indebtedness	5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	3	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	6	
		5/06/75	8/06/75	5.35	-	3	
		5/12/75	8/12/75	5.35	-	7	
		5/12/75	8/12/75	5.35	-	3	
		5/14/75	8/14/75	5.20	-	4	
		5/15/75	8/14/75	5.20	-	4	
		5/15/75	8/15/75	5.20	-	5	21,617
		5/20/75	8/20/75	5.15	-	20	
		5/23/75	8/22/75	5.15	-	16	
		5/23/75	8/22/75	5.15	-	3	
		5/23/75	8/22/75	5.15	-	17	
		5/27/75	8/27/75	5.20	-	15	
		5/27/75	8/27/75	5.20	-	3	
		5/27/75	8/27/75	5.20	-	14	
		5/27/75	8/27/75	5.20	-	8	
		5/27/75	8/27/75	5.20	-	5	
		5/27/75	8/27/75	5.20	-	2	
		5/27/75	8/27/75	5.20	-	13	
		5/27/75	8/27/75	5.20	-	4	
		5/27/75	8/27/75	5.20	-	7	
		5/27/75	8/27/75	5.20	-	8	
		6/03/75	9/03/75	5.25	10	-	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	2	
		6/03/75	9/03/75	5.25	-	4	
		6/12/75	9/12/75	5.10	9	-	
		6/13/75	9/12/75	5.10	13	-	
		6/13/75	9/15/75	5.10	6	-	
		6/18/75	9/18/75	4.80	9	-	
		6/19/75	9/19/75	4.80	17	-	
		6/27/75	9/27/75	5.70	2	-	
		6/27/75	9/27/75	5.70	-	2	
		6/25/71	6/25/75	6.55	-	600	
		6/05/75	6/04/75	6.90	200	-	
	Notes	6/19/75	4/19/77	6.79	303	-	
		6/19/75	5/19/77	6.79	300	-	
		6/19/75	6/20/77	6.83	300	-	
		6/25/75	6/25/82	7.84	600	-	
		4/09/75	7/10/75	-	-	80	
		4/15/75	7/17/75	-	-	447	
		4/17/75	7/17/75	-	-	182	
	Bills	4/17/75	7/17/75	-	-	182	
		4/21/75	7/24/75	-	-	126	
		7/10/75	10/09/75	-	81	-	
		7/10/75	1/08/76	-	74	-	
		7/17/75	10/16/75	-	182	-	
		7/17/75	10/16/75	-	160	-	
		7/24/75	10/23/75	-	102	-	
		1/09/75	7/10/75	6.60	-	79	
		1/28/75	7/29/75	5.85	-	80	
		3/06/75	9/04/75	6.01	-	500	
		4/08/75	7/08/75	6.05	-	8	
		4/10/75	7/10/75	6.05	-	4	
		4/17/75	7/17/75	5.55	-	7	
		4/24/75	7/24/75	5.65	-	25	
		4/28/75	7/28/75	5.65	-	16	
		4/28/75	7/28/75	5.65	-	12	
		4/30/75	7/30/75	5.75	-	26	
		5/02/75	8/01/75	5.75	-	7	
		5/05/75	8/05/75	5.75	-	51	
		5/05/75	8/05/75	5.75	-	22	
		5/06/75	8/06/75	5.35	-	23	
		5/07/75	8/07/75	5.35	-	9	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate Percent)	Amount Issued	Amount Retired	Total outstanding end of month
		5/07/75	8/07/75	5.35	-	4	
		5/08/75	8/08/75	5.35	-	16	
		5/09/75	8/08/75	5.35	-	45	
		5/12/75	8/12/75	5.35	-	9	20,604
		5/12/75	8/12/75	5.35	-	15	
1975-July	Certificates of indebtedness	5/13/75	8/13/75	5.20	-	20	
		5/15/75	8/15/75	5.20	-	9	
		5/15/75	8/14/75	5.20	-	26	
		5/20/75	8/20/75	5.15	-	4	
		5/20/75	8/20/75	5.15	-	8	
		5/20/75	8/20/75	5.15	-	24	
		5/21/75	8/22/75	5.15	-	19	
		5/27/75	8/27/75	5.30	-	10	
		5/27/75	8/27/75	5.20	-	10	
		5/27/75	8/27/75	5.20	-	11	
		5/27/75	8/27/75	5.20	-	9	
		6/12/75	9/12/75	5.10	-	9	
		6/13/75	9/12/75	5.10	-	13	
		6/18/75	9/18/75	4.80	-	9	
		6/19/75	9/19/75	4.80	-	17	
		7/10/75	10/10/75	6.20	4	-	
		7/10/75	10/10/75	6.20	-	4	
		7/17/75	10/16/75	6.05	7	-	
		7/24/75	10/24/75	6.25	25	-	
		7/29/75	10/28/75	6.30	40	-	
		7/29/75	1/27/76	6.70	40	-	
		7/07/71	7/07/75	6.75	-	200	
		7/14/71	7/14/75	6.70	-	200	
	Notes	7/07/75	7/07/82	8.00	200	-	
		7/14/75	7/14/82	7.85	200	-	
		7/17/75	7/18/77	7.50	447	-	
	Bills	5/15/75	8/14/75		-	227	
		8/14/75	11/13/75		230	-	
		3/06/75	9/04/75	6.01	-	500	
		5/05/75	8/05/75	5.75	-	55	
		5/07/75	8/07/75	5.35	-	40	
		5/14/75	8/14/75	5.20	-	15	
		5/14/75	8/14/75	5.20	-	70	
		5/14/75	8/14/75	5.20	-	20	
		5/14/75	8/14/75	5.20	-	10	
		5/14/75	8/14/75	5.20	-	35	
Aug.	Certificates of indebtedness	6/13/75	9/15/75	5.10	-	2	
		6/13/75	9/15/75	5.10	-	1	19,952
		6/13/75	9/15/75	5.10	-	2	
		8/05/75	11/05/75	6.45	55	-	
		8/07/75	11/07/75	6.45	40	-	
		8/14/75	11/14/75	6.35	15	-	
		8/14/75	11/14/75	6.35	70	-	
		8/14/75	11/14/75	6.35	35	-	
		8/14/75	11/14/75	6.35	20	-	
		8/14/75	11/14/75	6.35	10	-	
		5/23/74	8/28/75	8.30	-	300	
	Notes	8/28/75	9/30/76	8.25	75	-	
		8/28/75	10/31/76	6.50	75	-	
	Bills	3/5/75	9/4/75		-	200	
Sept.	Certificates of indebtedness	3/6/75	9/4/75	5.55	-	82	19,869
	Notes	9/4/75	9/5/77	7.85	200	-	
		4/24/75	10/23/75	-	-	248	
		4/30/75	10/30/75	-	-	80	
		7/10/75	10/09/75	-	-	81	
		7/17/75	10/16/75	-	-	160	
		7/17/75	10/16/75	-	-	182	
		7/24/75	10/23/75	-	-	102	
	Bills	7/29/75	10/28/75	-	40	-	
		10/09/75	1/08/76	-	41	-	
		10/09/75	4/08/76	-	43	-	
		10/16/75	1/15/76	-	161	-	
		10/16/75	1/15/76	-	185	-	
		10/23/75	1/22/76	-	96	-	
		10/30/75	1/29/76	-	80	-	
		7/17/75	10/17/75	6.05	-	7	
Oct.	Certificates of indebtedness	7/24/75	10/24/75	6.25	-	25	19,621
		7/29/75	10/28/75	6.30	-	40	
		10/17/75	1/16/76	6.05	7	-	
		10/24/75	1/23/76	5.90	25	-	
		6/27/74	10/02/75	8.40	-	300	
		7/25/74	10/30/75	8.10	-	275	
	Notes	10/02/75	11/30/76	7.125	100	-	
		10/02/75	12/31/76	7.25	100	-	
		10/02/75	2/28/77	6.00	100	-	
		10/30/75	3/31/77	6.50	125	-	
		10/30/75	4/30/77	7.375	150	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	8/14/75	11/13/75	-	-	230	
		11/13/75	2/13/76	-	233	-	
		8/05/75	11/05/75	6.45	-	55	
		8/07/75	11/07/75	6.45	-	40	
		8/14/75	11/14/75	6.35	-	15	
		8/14/75	11/14/75	6.35	-	70	
		8/14/75	11/14/75	6.35	-	35	
		8/14/75	11/14/75	6.35	-	20	
1975-Nov.	Certificates of indebtedness	8/14/75	11/14/75	6.35	-	10	19,684
		11/05/75	2/05/76	5.60	55	-	
		11/07/75	2/06/76	5.60	40	-	
		11/14/75	2/13/76	5.30	70	-	
		11/14/75	2/13/76	5.30	35	-	
		11/14/75	2/13/76	5.30	20	-	
		11/14/75	2/13/76	5.30	10	-	
		11/14/75	2/13/76	5.30	15	-	
		8/22/74	11/28/75	8.90	-	240	
	Notes	11/28/75	6/30/77	6.50	100	-	
		11/28/75	7/31/77	7.50	100	-	
		11/28/75	10/31/77	7.50	100	-	
		3/05/75	12/16/75	-	-	200	
		6/05/75	12/04/75	-	-	87	
	Bills	12/04/75	3/04/76	-	40	-	
		12/04/75	6/03/76	-	47	-	
		10/17/75	1/16/76	6.05	-	7	
		10/24/75	1/23/76	5.90	-	25	
		11/05/75	2/05/76	5.60	-	55	
		11/07/75	2/06/76	5.60	-	40	
		11/14/75	2/13/76	5.30	-	10	
		11/14/75	2/13/76	5.30	-	20	
		11/14/75	2/13/76	5.30	-	35	
1975-Dec.	Certificates of indebtedness	11/14/75	2/13/76	5.30	-	70	
		11/14/75	2/13/76	5.30	-	15	
		12/02/75	1/16/76	6.05	8	-	19,966
		12/02/75	1/23/76	5.90	30	-	
		12/02/75	2/05/76	5.60	66	-	
		12/02/75	2/06/76	5.60	48	-	
		12/02/75	2/13/76	5.30	163	-	
		12/02/75	1/16/76	6.05	-	8	
		12/02/75	1/23/76	5.90	-	10	
		12/30/75	2/13/76	5.30	15	-	
		12/30/75	2/13/76	5.18	196	-	
		9/19/74	12/18/75	8.35	-	200	
	Notes	12/16/75	12/16/77	7.30	200	-	
		12/18/75	5/15/78	7.125	150	-	
		12/18/75	8/15/78	7.625	100	-	
		7/10/75	1/08/76		-	74	
		10/09/75	1/08/76		-	41	
		10/16/75	1/15/76		-	185	
		10/16/75	1/15/76		-	161	
		10/23/75	1/22/76		-	96	
		10/28/75	1/29/76		-	40	
		10/30/75	1/29/76		-	80	
		1/08/76	2/05/76		40	-	
	Bills	1/08/76	5/06/76		40	-	
		1/08/76	7/08/76		35	-	
		1/15/76	4/15/76		187	-	
		1/15/76	4/15/76		163	-	20,002
1976-Jan.	Certificates of indebtedness	1/22/76	4/22/76		97	-	
		1/27/76	2/26/76		40	-	
		1/29/76	2/26/76		120	-	
		7/29/75	1/27/76	6.70	-	40	
		12/02/75	1/23/76	5.90	-	20	
		12/02/75	2/05/76	5.60	-	25	
		10/24/74	1/29/76	7.80		175	
		1/29/76	10/31/77	7.50	50	-	
	Notes	1/29/76	8/15/78	7.625	50	-	
		1/29/76	11/15/78	6.00	150	-	
		11/13/75	2/13/76	-	-	233	
		1/08/76	2/05/76	-	-	40	
		1/27/76	2/26/76	-	-	40	
		1/27/76	2/26/76	-	-	120	
	Bills	2/05/76	3/04/76	-	40	-	
		2/13/76	5/13/76	-	236	-	
		2/26/76	3/25/76	-	40	-	
		2/26/76	6/24/76	-	60	-	
		2/26/76	7/29/76	-	60	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
1976-Feb	Certificates of indebtedness	12/02/75	2/05/76	5.60	-	42	20,090
		12/02/75	2/06/76	5.60	-	48	
		12/02/75	2/13/76	5.30	-	163	
		12/30/75	2/13/76	5.30	-	15	
		12/30/75	2/13/76	5.18	-	196	
		2/05/76	5/05/76	4.85	42	-	
		2/05/76	5/05/76	4.85	-	15	
		2/06/76	5/05/76	4.85	48	-	
		2/13/76	5/13/76	4.90	54	-	
		2/13/76	5/13/76	4.90	20	-	
		2/13/76	5/13/76	4.90	163	-	
		2/13/76	5/13/76	4.90	26	-	
		2/13/76	5/13/76	4.90	196	-	
		2/13/76	5/13/76	4.90	15	-	
	Bills	9/04/75	3/04/76		-	80	
		2/26/76	3/25/76		-	40	
		3/04/76	8/05/76		40	-	
		3/04/76	9/02/76		40	-	
		3/25/76	12/14/76		40	-	
Mar	Certificates of indebtedness	2/05/76	5/05/76	4.85	-	27	20,070
		2/13/76	5/13/76	4.90	-	26	
		2/13/76	5/13/76	4.90	-	6	
		2/13/76	5/13/76	4.90	-	9	
		2/13/76	5/13/76	4.90	-	5	
		3/09/76	6/09/76	5.10	11	-	
		3/16/76	6/16/76	5.00	13	-	
		3/18/76	6/18/76	5.00	4	-	
		3/19/76	6/18/76	5.00	26	-	
	Notes	7/19/72	3/22/76	5.75	-	500	
		3/22/76	2/15/83	7.60	500	-	
Apr	Bills	10/09/75	4/08/76	-	-	42	20,013
		1/15/76	4/15/76	-	-	163	
		1/15/76	4/15/76	-	-	187	
		1/22/76	4/22/76	-	-	97	
		4/08/76	10/07/76	-	43	-	
		4/15/76	10/14/76	-	192	-	
		4/15/76	7/15/76	-	165	-	
	Certificates of indebtedness	2/06/76	5/06/76	4.85	-	20	
		2/06/76	5/06/76	4.85	-	19	
		3/09/76	6/09/76	5.10	-	11	
		3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
	Notes	4/01/76	1/31/78	6.375	100	-	
May	Bills	2-06-76	5-06-76	-	-	40	19,916
		2-13-76	5-13-76	-	-	236	
		5-06-76	11-04-76	-	40	-	
		5-13-76	11-12-76	-	243	-	
	Certificates of indebtedness	2-06-76	5-06-76	4.85	-	9	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	54	
		2-13-76	5-13-76	4.90	-	147	
		2-13-76	5-13-76	4.90	-	15	
		2-13-76	5-13-76	4.90	-	196	
		3-19-76	6-18-76	5.00	-	26	
		5-06-76	8-06-76	4.95	9	-	
		5-06-76	8-06-76	4.95	-	9	
		5-13-76	8-13-76	5.10	54	-	
		5-13-76	8-13-76	5.10	147	-	
		5-13-76	8-13-76	5.10	15	-	
		5-13-76	8-13-76	5.10	196	-	
		5-13-76	8-13-76	5.10	-	54	
June	Bills	12/04/76	6/03/76	-	-	47	19,901
		1/08/76	7/08/76	-	-	35	
		2/26/76	6/24/76	-	-	60	
		6/03/76	12/02/76	-	47	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	20	
	Notes	6/25/71	6/25/76	6.65	-	600	
		6/25/76	11/15/82	7.60	600	-	
		6/28/76	3/31/78	6.75	100	-	
July	Bills	2/26/76	7/29/76	-	-	60	19,758
		4/15/76	7/15/76	-	-	165	
		7/15/76	10/14/76	-	167	-	
		7/29/76	8/26/76	-	60	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	25	
		5/13/76	8/13/76	5.10	-	20	
	Notes	7/07/71	7/07/76	6.85	-	200	
		7/14/71	7/14/76	6.80	-	200	
		1/23/75	8/15/76	7.50	-	100	
		7/07/76	8/15/76	7.65	200	-	
		7/14/76	8/15/76	7.55	200	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month and activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
1976-Aug.	Bills	3/4/76	8/5/76		-	40	19,368
		7/29/76	8/26/76		-	60	
		8/5/76	9/2/76		20	-	
		8/26/76	9/30/76		60	-	
	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	82	
		5/13/76	8/13/76	5.10	-	15	
		5/13/76	8/13/76	5.10	-	196	
		8/13/76	11/12/76	5.20	62	-	
		8/13/76	11/12/76	5.20	211	-	
	Notes	8/28/75	8/6/76	8.25	-	75	
		8/28/75	8/9/76	6.50	-	75	
		10/2/75	8/9/76	7.125	-	100	
		10/2/75	8/10/76	7.25	-	100	
Sept.	Bills	3/04/76	9/02/76			40	19,215
		8/05/76	9/02/76			20	
		9/02/76	9/30/76		60	-	
	Certificates of indebtedness	8/13/76	9/21/76			10	
		8/13/76	9/24/76			25	
	Notes	3/15/72	9/15/76	2.50		158	
		9/15/76	2/15/81	7.375	160		
Oct.	Bills	4/08/76	10/07/76	-	-	41	20,691
		4/15/76	10/14/76	-	-	192	
		7/15/76	10/14/76	-	-	167	
		10/07/76	1/06/77	-	43	-	
		10/14/76	4/14/77	-	197	-	
		10/14/76	1/13/77	-	169	-	
		10/14/76	1/13/77	-	-	169	
	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	15	
		8/13/76	11/12/76	5.20	-	196	
		10/01/76	12/09/76	5.10	200	-	
		10/29/76	1/28/77	4.95	143	-	
		10/29/76	4/29/77	5.25	144	-	
		10/29/76	7/29/77	5.35	144	-	
		10/29/76	10/28/77	5.50	144	-	
	Notes	10/01/76	9/30/78	6.25	400	-	
		10/28/76	8/15/81	7.625	100	-	
		10/29/76	1/30/78	5.70	96	-	
		10/29/76	4/28/78	5.80	96	-	
		10/29/76	9/28/78	5.95	96	-	
		10/29/76	10/30/78	6.00	96	-	
		10/29/76	1/29/79	6.05	48	-	
		10/29/76	4/30/79	6.15	48	-	
		10/29/76	7/30/79	6.20	48	-	
		10/29/76	10/29/79	6.25	48	-	
Nov.	Bills	5/06/76	11/04/76	-	-	40	20,908
		5/13/76	11/12/76	-	-	243	
		11/04/76	2/03/77	-	40	-	
		11/12/76	5/12/77	-	250	-	
	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	27	
		10/21/76	1/28/77	4.95	-	36	
	Notes	10/30/75	3/31/77	6.50	-	125	
		11/04/76	11/15/81	7.75	200	-	
		11/12/76	11/15/81	7.75	200	-	
Dec.	Bills	3/25/76	12/14/76	-	-	40	20,753
		6/03/76	12/02/76	-	-	47	
		12/02/76	6/02/77	-	47	-	
		12/09/76	3/10/77	-	240	-	
		12/14/76	4/14/77	-	40	-	
		12/28/76	3/31/77	-	300	-	
	Certificates of indebtedness	10/01/76	12/09/76	5.10	-	200	
		10/29/76	1/28/77	4.95	-	60	
		12/01/76	3/31/77	4.30	15	-	
	Notes	5/29/75	12/28/76	6.65	-	300	
		10/30/75	4/30/77	7.375	-	150	
1977-Jan.	Bills	10/07/76	1/06/77	-	-	43	20,689
		1/06/77	6/09/77	-	43	-	
	Certificates of indebtedness	10/29/76	1/28/77	4.95	-	47	
		12/31/76	3/31/77	4.30	-	15	
	Notes	5/29/75	1/28/77	6.65	-	300	
		1/28/77	5/15/82	8.00	300	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amount in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	11/04/76	[illegible]	-	-	-	
		[illegible]	[illegible]	-	40	-	
		[illegible]	[illegible]	-		-	
1977-Feb.	Certificates of indebtedness	11/29/76	[illegible]	[illegible]	-	[illegible]	[illegible]
	Notes	5/29/75	[illegible]	[illegible]	-	[illegible]	
		[illegible] 2/75	[illegible]	[illegible]	-	10	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
	Bills	12/09/76	[illegible]	-	-	240	
		11/[illegible]/76	[illegible]	-	-	300	
		[illegible] /77	[illegible]	-	-	-	
Mar.	Certificates of indebtedness	12/29/76	[illegible]	[illegible]	-	[illegible]	[illegible]
	Notes	[illegible]/10/72	[illegible]	[illegible]	-	500	
		[illegible]/15/72	[illegible]	[illegible]	-	167	
		5/[illegible]7/75	[illegible]	[illegible]	-	260	
		[illegible]10/77	[illegible]	[illegible]	[illegible]	-	
		[illegible]15/77	[illegible]	[illegible]	100	-	
		[illegible]/22/77	[illegible]	[illegible]	500	-	
		[illegible]/25/77	11/15/79	[illegible]	[illegible]	-	
		[illegible]/31/77	12/[illegible]/80	[illegible]	[illegible]	-	
	Bills	10/14/76	4/14/77	-	-	140	
		10/14/76	4/14/77	-	-	40	
		[illegible]/21/77	5/26/77	-	-	7	
		4/14/77	[illegible]/[illegible]/77	-	[illegible]	-	
		4/14/77	[illegible]/[illegible]/77	-	[illegible]	-	
Apr.	Certificates of indebtedness	10/24/[illegible]	[illegible]/30/77	5.25	-	42	[illegible]
	Notes	[illegible]/[illegible]/75	[illegible]/[illegible]/77	[illegible]	-	[illegible]	
		6/19/[illegible]	[illegible]/19/[illegible]	6.[illegible]	-	[illegible]	
		4/27/77	8/15/81	[illegible]	-	-	
	Bonds	4/15/77	11/[illegible]/[illegible]	[illegible]	-	-	
	Bills	[illegible]	[illegible]	-	-	[illegible]	
		[illegible]	5/05/77	-	-	[illegible]	
		[illegible]	[illegible]/[illegible]/77	-	-	15	
		[illegible]	[illegible]	-	-	-	
		6/12/[illegible]	11/[illegible]/77	-	[illegible]	-	
		[illegible]	[illegible]	-	1	-	
May	Certificates of indebtedness	1/[illegible]/[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
	Notes	[illegible]	[illegible]/15/[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]/[illegible]/[illegible]	[illegible]/[illegible]/77	[illegible]	-	[illegible]	
		[illegible]/16/[illegible]	[illegible]/[illegible]/77	[illegible]	[illegible]	-	
		[illegible]/16/[illegible]	[illegible]/15/[illegible]	[illegible]	[illegible]	-	
		5/[illegible]/[illegible]	[illegible]/15/[illegible]	[illegible]	[illegible]	-	
	Bills	12/[illegible]/76	[illegible]	-	-	47	
		1/06/77	[illegible]/[illegible]/77	-	-	[illegible]	
		5/26/77	[illegible]/26/77	-	-	10	
		6/02/77	12/01/[illegible]	-	[illegible]	-	
		[illegible]/09/77	[illegible]/08/[illegible]	-	[illegible]	-	
	Certificates of indebtedness	1/[illegible]/76	[illegible]/30/77	[illegible]	-	[illegible]	
June	Notes	[illegible]/[illegible]/[illegible]	[illegible]/[illegible]/[illegible]	5.[illegible]	-	600	
		[illegible]/[illegible]/75	[illegible]/[illegible]/77	[illegible]	-	200	
		[illegible]/15/75	[illegible]/[illegible]/77	[illegible]	-	[illegible]	
		11/28/75	[illegible]/[illegible]/77	[illegible]	-	100	
		[illegible]/[illegible]/77	[illegible]/[illegible]/[illegible]	[illegible]	[illegible]	-	
		6/20/77	11/15/83	[illegible]	-	-	
		[illegible]/27/77	[illegible]/15/81	[illegible]	[illegible]	-	
		[illegible]/30/77	[illegible]/[illegible]/79	[illegible]	[illegible]	-	
		[illegible]/[illegible]/77	11/15/[illegible]	[illegible]	[illegible]	-	
	Bonds	[illegible]/27/77	[illegible]/15/[illegible]	[illegible]	[illegible]	-	
July	Certificates of indebtedness	10/[illegible]/[illegible]	[illegible]/[illegible]/77	[illegible]	-	[illegible]	
		7/20/77	[illegible]/[illegible]/77	[illegible]	[illegible]	-	
		7/21/77	10/[illegible]/77	[illegible]	[illegible]	-	
		7/26/77	10/26/77	[illegible]	[illegible]	-	
		7/28/77	10/28/77	[illegible]	[illegible]	-	
	Notes	7/07/72	7/07/77	[illegible]	-	200	
		7/14/[illegible]	7/14/77	[illegible]	-	200	
		1/15/75	7/15/77	2.50	-	156	
		7/12/75	7/18/77	7.50	-	447	
		11/28/75	7/[illegible]/77	7.50	-	100	[illegible]
		7/07/77	11/15/83	6.90	[illegible]	-	
		7/14/77	11/15/[illegible]	6.90	[illegible]	-	
		7/15/77	2/15/84	7.[illegible]	150	-	
		7/18/77	12/31/79	7.50	[illegible]	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	5-05-77	8-04-77	-	-	40	
		8-04-77	2-02-78	-	40	-	
	Certificates of Indebtedness	10-29-76	10-28-77	5.50	-	56	
		7-20-77	10-20-77	5.25	-	22	
1977-Aug.		7-21-77	10-21-77	5.25	-	4	
		7-26-77	10-26-77	5.20	-	4	20,055
		7-28-77	10-28-77	5.20	-	4	
	Notes	12-19-74	8-15-77	7.75	-	150	
		8-01-77	5-31-79	6.125	50	-	
		8-01-77	2-15-80	6.50	50	-	
	Bills	6-09-77	9-08-77	-	-	43	
		9-08-77	3-09-78	-	43	-	
Sept.	Certificates of Indebtedness	10-29-76	10-28-77	5.50	-	45	
	Notes	7-19-72	9-22-77	5.90	-	500	
		9-04-75	9-05-77	7.85	-	200	
		9-06-77	8-15-79	6.875	200	-	
		9-07-77	3-31-80	7.50	300	-	20,510
		9-07-77	5-15-80	6.875	200	-	
		9-22-77	8-15-84	7.20	500	-	
	Bills	4-14-77	10-13-77	-	-	40	
		4-14-77	10-13-77	-	-	202	
		10-13-77	4-13-78	-	40	-	
		10-13-77	4-13-78	-	209	-	
	Certificates of indebtedness	10-29-76	10-28-77	5.50	-	42	
		10-05-77	1-05-78	6.10	27	-	
		10-06-77	1-06-78	6.10	9	-	
		10-14-77	1-13-78	6.15	49	-	
		10-17-77	1-17-78	6.15	17	-	
Oct.		10-24-77	1-24-78	6.20	18	-	19,861
		10-26-77	1-26-78	6.20	17	-	
	Notes	1-09-75	2-15-78	6.25	-	100	
		1-23-75	2-15-78	6.25	-	100	
		11-28-75	10-31-77	7.50	-	100	
		12-18-75	5-15-78	7.125	-	150	
		12-18-75	8-15-78	7.625	-	100	
		1-29-76	11-15-78	6.00	-	100	
		1-29-76	8-15-78	7.625	-	50	
		1-29-76	10-31-77	7.50	-	50	
	Bills	5-12-77	11-10-77	-	-	256	
		11-10-77	5-11-78	-	265	-	
		11-28-77	11-30-77	-	300	-	
		11-28/77	1-03-78	-	300	-	
		11-28-77	11-30-77	-	-	300	
Nov.	Certificates of Indebtedness	11-02-77	2-02-78	6.30	45	-	
		11-14-77	2-14-78	6.20	19	-	
		11-22-77	2-22-78	6.10	13	-	20,455
		11-25-77	2-24-78	6.10	45	-	
	Notes	12-14-74	11-15-77	7.75	-	100	
		10-29-76	1-30-78	5.70	-	37	
		11-28-77	1-31-78	6.375	300	-	
	Bills	6-02-77	12-01-77	-	-	47	
		12-01-77	3-02-78	-	47	-	
	Certificates of Indebtedness	12-05-77	3-06-78	6.05	36	-	
		12-06-77	3-06-78	6.05	12	-	
		12-07-77	3-07-78	6.05	62	-	
		12-08-77	3-08-78	6.05	21	-	
		12-09-77	3-09-78	6.05	46	-	
		12-12-77	3-13-78	6.05	28	-	
		12-13-77	3-13-78	6.10	30	-	
		12-14-77	3-14-78	6.10	18	-	
Dec.		12-15-77	3-15-78	6.10	33	-	21,018
		12-16-77	3-16-78	6.10	23	-	
		12-19-77	3-20-78	6.10	16	-	
		12-20-77	3-20-78	6.00	14	-	
		12-21-77	3-21-78	6.00	24	-	
		12-22-77	3-22-78	6.00	8	-	
		12-23-77	3-23-78	6.00	59	-	
		12-27-77	3-28-78	6.15	27	-	
		12-30-77	3-30-78	6.15	84	-	
	Notes	6-29-73	12-29-77	2.50	-	199	
		12-16-75	12-16-77	7.30	-	200	
		10-29-76	1-30-78	5.70	-	30	
		12-12-77	7-31-79	6.25	50	-	
		12-12-77	8-31-79	6.625	50	-	
		12-12-77	9-30-79	6.625	50	-	
		12-19-77	2-28-78	8.00	300	-	

Source: Bureau of the Public Debt.
* Less than $500,000.

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)

Issued to Official Institutions of Foreign Countries

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1972-July	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
		Swiss francs	7/21/72	1/19/73	4.375	114	-	
	Notes	German marks	7/3/67	7/3/72	5.28	-	76	
Aug.	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.	Notes	German marks	6/24/68	12/22/72	6.25	-	153	1,710
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
1973-Jan.	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	1,713
		Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	6.00	45	-	
	Certificates of indebtedness	Swiss francs	8/4/72	2/2/73	4.25	-	57	1,561
		Swiss francs	2/2/73	8/2/73	5.75	57	-	
Feb.	Notes	German marks	8/19/69	2/19/73	3.05	1 1/	154	
Mar.	Notes	Swiss francs	12/9/71	3/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	6/7/74	6.625	129	-	
Apr.	Certificates of indebtedness 2/	Swiss francs	1/19/73	7/19/73	5.25	10	-	1,743
		Swiss francs	2/2/73	8/2/73	5.75	5	-	
	Notes 2/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.93	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.25	-	124	1,746
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.	Certificates of indebtedness	Swiss francs	2/2/73	8/2/73	5.75	-	62	1,758
	Notes	Swiss francs	8/27/71	8/27/73	5.67	-	391	
		Swiss francs	5/18/72	8/20/73	4.77	-	37	
		Swiss francs	5/30/72	8/30/73	4.55	-	383	
		Swiss francs	8/2/73	11/1/74	8.70	64	-	
		Swiss francs	8/20/73	11/20/74	8.25	38	-	
		Swiss francs	8/27/73	11/27/74	8.125	400	-	
		Swiss francs	8/30/73	11/29/74	8.20	38	-	
Oct.	Notes	German marks	3/3/72	10/2/73	2.051	-	172	1,586
Nov.	Notes	Swiss francs	9/1/72	11/30/73	5.50	-	32	1,586
		Swiss francs	11/30/73	2/28/75	6.98	33	-	
1974-Jan.	Certificates of indebtedness	Swiss francs	7/19/73	1/18/74	6.125	-	127	1,588
		Swiss francs	1/18/74	7/18/74	8.05	127	-	
	Notes	Swiss francs	10/6/72	1/7/74	5.70	-	65	
		Swiss francs	1/7/74	4/7/75	7.07	67	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries — Continued

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1974-Feb.....	Notes	Swiss francs	11/06/72	2/06/74	5.40	-	33	1,589
		Swiss francs	11/20/72	2/20/74	7.25	-	56	
		Swiss francs	2/06/74	5/06/75	6.60	33	-	
		Swiss francs	2/20/74	5/20/75	6.60	56	-	
Mar.....	Notes	Swiss francs	12-11-72	3-11-74	5.50	-	311	1,597
		Swiss francs	12-13-72	3-13-74	5.47	-	29	
		Swiss francs	3-11-74	6-11-75	7.15	318	-	
		Swiss francs	3-13-74	6-13-75	7.25	30	-	
Apr.....	Notes	Swiss francs	1-02-73	4-08-74	5.70	-	23	1,599
		Swiss francs	1-02-73	4-08-74	5.70	-	14	
		Swiss francs	1-29-73	4-29-74	6.30	-	40	
		Swiss francs	4-08-74	7-08-75	8.40	24	-	
		Swiss francs	4-08-74	7-08-75	8.40	15	-	
		Swiss francs	4-29-74	7-29-75	8.60	50	-	
June.....	Notes	Swiss francs	3-09-73	6-07-74	6.625	-	129	1,599
		Swiss francs	6-07-74	9-08-75	8.25	129	-	
July.....	Certificates of indebtedness	Swiss francs	1-18-74	7-18-74	8.05	-	127	1,599
		Swiss francs	7-18-74	1-20-75	7.90	127	-	
	Notes	Swiss francs	4-05-73	7-08-74	6.93	-	29	
		Swiss francs	4-17-73	7-17-74	6.70	-	170	
		Swiss francs	7-08-74	10-06-75	8.55	29	-	
		Swiss francs	7-17-74	10-17-75	8.40	170	-	
Aug.....	Notes	Swiss francs	2-02-73	11-01-74	8.7	-	64	1,599
		Swiss francs	2-20-73	11-20-74	8.25	-	38	
		Swiss francs	2-27-73	11-27-74	8.125	-	400	
		Swiss francs	2-30-73	11-29-74	8.20	-	38	
		Swiss francs	11-01-74	2-02-76	7.94	64	-	
		Swiss francs	11-20-74	2-20-76	7.30	38	-	
		Swiss francs	11-27-74	11-26-75	7.35	400	-	
		Swiss francs	11-29-74	3-01-76	7.30	38	-	
1975-Jan.....	Certificates of indebtedness	Swiss francs	7/18/74	1/20/75	7.90	-	127	1,599
	Notes	Swiss francs	1/20/75	4/20/76	6.97	127	-	
Feb.....	Notes	Swiss francs	11/30/73	2/28/75	6.98	-	33	1,599
		Swiss francs	2/28/75	5/28/76	6.10	33	-	
Apr.....	Notes	Swiss francs	1/7/74	4/7/75	7.37	-	67	1,599
		Swiss francs	4/7/75	7/7/76	6.88	67	-	
May.....	Notes	Swiss francs	2/06/74	5/06/75	6.60	-	33	1,599
		Swiss francs	2/20/74	5/20/75	6.60	-	36	
		Swiss francs	5/06/75	8/06/76	6.80	33	-	
		Swiss francs	8/20/75	8/20/76	6.40	36	-	
June.....	Notes	Swiss francs	3/11/74	6/11/75	7.15	-	318	1,599
		Swiss francs	3/13/74	6/13/75	7.25	-	30	
		Swiss francs	6/11/75	9/10/76	6.21	148	-	
		Swiss francs	6/11/75	12/10/76	6.39	170	-	
		Swiss francs	6/13/75	6/14/76	5.79	30	-	
July.....	Notes	Swiss francs	4/08/74	7/08/75	8.40	-	38	1,599
		Swiss francs	4/29/74	7/29/75	8.60	-	50	
		Swiss francs	7/08/75	10/08/76	7.15	38	-	
		Swiss francs	7/29/75	10/29/76	7.35	50	-	
Sept.....	Notes	Swiss francs	6/7/74	9/8/75	8.35	-	129	1,599
		Swiss francs	9/8/75	3/8/77	7.75	129	-	
Oct.....	Notes	Swiss francs	7/05/74	10/06/75	8.55	-	29	1,599
		Swiss francs	7/17/74	10/17/75	8.40	-	170	
		Swiss francs	10/06/75	4/06/77	7.70	29	-	
		Swiss francs	10/17/75	4/18/77	7.25	170	-	
Nov.....	Notes	Swiss francs	11/27/74	11/26/75	7.35	-	400	1,599
		Swiss francs	11/26/75	5/26/77	6.95	400	-	
1976-Feb.....	Notes	Swiss francs	11/01/74	2/02/76	7.94	-	64	1,599
		Swiss francs	11/20/74	2/20/76	7.30	-	38	
		Swiss francs	2/02/76	8/02/77	6.08	64	-	
		Swiss francs	2/20/76	8/19/77	6.35	38	-	
Mar.....	Notes	Swiss francs	11/29/74	3/01/76	7.30	-	38	1,599
			3/01/76	9/01/77	6.40	38	-	

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1976-Apr.....	Notes	Swiss francs	[illegible]	[illegible] 76	[illegible]	-	127	1,[illegible]
		Swiss fran[illegible]	[illegible]	[illegible]	[illegible]	1[illegible]	-	
May.....	Notes	Swiss francs	2/28/75	[illegible]/2[illegible]/76	[illegible]	-	[illegible]	1,[illegible]
		Swiss francs	5/28/76	11/28/77	[illegible]	[illegible]	-	
June.....	Notes	Swiss francs	6/1[illegible]/75	6/14/76	5.[illegible]	-	[illegible]	1,599
		Swiss francs	6/14/76	12/14/77	6.75	[illegible]	-	
July.....	Notes	Swiss francs	4/07/75	7/07/76	[illegible]	-	67	1,599
		Swiss francs	7/07/76	1/06/78	6.7[illegible]	67	-	
Aug.....	Notes	Swiss francs	5/6/75	8/6/76	6.80	-	33	1,599
		Swiss francs	5/20/75	8/20/76	6.40	-	36	
		Swiss francs	8/6/76	2/6/78	6.50	33	-	
		Swiss francs	8/20/76	2/20/78	6.[illegible]	36	-	
Sept.....	Notes	Swiss francs	6/11/75	9/10/76	-	-	148	1,599
		Swiss francs	[illegible]/10/76	3/10/78	-	148	-	
Oct.....	Notes	Swiss francs	7/08/75	10/8/76	7.15	-	38	1,590
		Swiss francs	10/8/76	4/07/78	5.95	38	-	
		Swiss francs	7/29/75	10/29/76	7.35	-	50	
		Swiss francs	10/29/76	4/28/78	5.80	50	-	
Nov.....	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	20	1,57[illegible]
Dec.....	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	150	1,546
		Swiss francs	[illegible]/08/75	3/08/77	7.75	-	20	
		Swiss francs	12/10/76	6/09/78	5.25	137	-	
1977-Jan.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,520
Feb.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,494
Mar.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	56	1,461
		Swiss francs	10/06/75	4/06/77	7.70	-	26	
		Swiss francs	[illegible]/08/77	9/08/78	5.90	50	-	
Apr.....	Notes	Swiss francs	10/06/75	4/06/77	7.70	-	3	1,434
		Swiss francs	10/17/75	4/18/77	7.25	-	170	
		Swiss francs	11/26/75	5/26/77	6.95	-	14	
		Swiss francs	4/18/77	10/18/78	5.60	160	-	
May.....	Notes	Swiss francs	11/26/75	5/26/77	6.95	-	36	1,408
		Swiss francs	5/26/77	11/27/78	6.10	360	-	
June.....	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	[illegible]	1,375
July.....	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	27	1,348
Aug.....	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	4	1,315
		Swiss francs	2/20/76	8/19/77	6.35	-	38	
		Swiss francs	3/01/76	9/09/77	6.40	-	13	
		Swiss francs	8/19/77	2/20/79	6.60	22	-	
Sept.....	Notes	Swiss francs	3/01/76	9/01/77	6.40	-	25	1,289
		Swiss francs	4/20/76	10/20/77	6.10	-	26	
		Swiss francs	9/01/77	3/01/79	6.40	25	-	
Oct.....	Notes	Swiss francs	4/20/76	10/20/77	6.10	-	101	1,262
		Swiss francs	5/28/76	11/28/77	7.05	-	8	
		Swiss francs	10/20/77	4/20/79	7.15	82	-	
Nov.....	Notes	Swiss francs	5/28/76	11/28/77	7.05	-	25	1,210
		Swiss francs	6/14/76	12/14/77	6.75	-	27	
Dec.....	Notes	Swiss francs	6/14/76	12/14/77	6.75	-	3	1,169
		Swiss francs	7/07/76	1/06/78	6.70	-	39	

Source: Bureau of the Public Debt.

1/ The principal amount of this note was increased $1 million to compensate for a lower interest cost than was anticipated when the note was revalued in 1970.

2/ Dollar value of securities increased to reflect market exchange rates as of February 12, 1973.

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1976.

Table SB-1. - Sales and Redemptions by Series, Cumulative through December 31, 1977

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	3
Series E and H	198,205	52,568	250,773	174,171	76,602	-
Series F and G	28,396	1,125	29,521	29,506	-	14
Series J and K	3,556	198	3,754	3,750	-	3
Total A-K	234,105	54,946	289,051	212,427	76,602	21

Footnotes at end of Table SB-4.

Table SB-2. - Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 2/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-68	175,417	29,158	204,575	152,781	137,011	15,769	51,712	82
1969	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.Q.	1,833	902	2,735	1,717	1,346	371	70,752	22
1977	7,895	3,827	11,722	7,064	5,495	1,567	75,411	21
Calendar years:								
1935-67	172,959	28,285	201,244	149,538	134,313	15,225	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977	7,954	3,910	11,863	7,110	5,520	1,590	76,602	21
Months:								
1976-Dec	633	315	948	605	475	130	71,853	17
1977-Jan	677	345	1,022	641	504	137	72,234	17
Feb	668	306	973	568	447	121	72,640	17
Mar	711	307	1,018	615	477	138	73,037	22
Apr	683	328	1,011	591	455	136	73,457	22
May	709	305	1,014	563	434	129	73,908	22
June	665	328	993	619	479	141	74,282	22
July	643	354	997	437	332	105	74,803	22
Aug	698	319	987	721	548	173	75,059	22
Sept	621	318	939	588	454	133	75,411	21
Oct	612	339	952	547	429	118	75,816	21
Nov	636	320	956	547	425	123	76,224	21
Dec	631	340	971	593	458	135	76,602	21

Footnotes at end of Table SB-4.

Table SB-3. - Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
1941-68	139,517	26,782	166,298	114,727	101,195	13,531	51,572	-
1969	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.Q.	1,833	902	2,735	1,715	1,345	371	70,752	-
1977	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
Calendar years:								
1941-67	137,059	25,910	162,970	111,617	98,640	12,978	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
1977	7,954	3,910	11,863	7,114	5,524	1,591	76,602	-
Months:								
1976-Dec	633	315	948	601	472	129	71,853	-
1977-Jan	677	345	1,022	641	504	137	72,234	-
Feb	668	306	973	568	446	121	72,640	-
Mar	711	307	1,018	621	481	140	73,037	-
Apr	683	328	1,011	591	455	136	73,457	-
May	709	305	1,014	563	434	129	73,908	-
June	665	328	993	619	479	141	74,282	-
July	643	354	997	476	371	105	74,803	-
Aug	698	319	1,016	760	587	173	75,059	-
Sept	621	318	939	587	454	133	75,411	-
Oct	612	339	952	547	429	118	75,816	-
Nov	636	320	956	547	425	123	76,224	-
Dec	631	340	971	593	458	135	76,602	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-68	31,951	1,322	33,273	33,059	31,763	1,296	140	75
1969	-	1	1	140	124	16	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
1975	-	-	-	1	1	*	-	24
1976	-	-	-	4	3	*	-	20
T.Q.	-	-	-	1	1	*	-	19
1977	-	-	-	1	1	*	-	18
Calendar years:								
1941-67	31,951	1,321	33,272	32,925	31,643	1,282	229	1hr
1968	-	2	2	218	194	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
1975	-	-	-	1	*	*	-	21
1976	-	-	-	8	6	2	-	13
1977	-	-	-	-4	-3	-1	-	18
Months:								
1976-Dec	-	-	-	4	3	1	-	13
1977-Jan	-	-	-	*	*	*	-	13
Feb	-	-	-	*	*	*	-	13
Mar	-	-	-	-6	-4	-1	-	18
Apr	-	-	-	-	-	-	-	18
May	-	-	-	-	-	-	-	18
June	-	-	-	-	-	-	-	18
July	-	-	-	-	-	-	-	18
Aug	-	-	-	-	-	-	-	18
Sept	-	-	-	1	1	-	-	18
Oct	-	-	-	-	-	-	-	18
Nov	-	-	-	-	-	-	-	18
Dec	-	-	-	*	*	*	-	18

Footnotes at end of Table SB-4.

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
				Series E				
Fiscal years:								
1941-68	129,173	26,782	155,954	110,331	96,800	13,531	1,818	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971	4,370	2,056	6,426	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,191	2,564	8,755	5,209	4,118	1,091	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.	1,761	902	2,663	1,611	1,241	371	80	62,621
1977	7,576	3,827	11,403	6,638	5,070	1,567	313	67,073
Calendar years:								
1941-67	126,851	25,910	152,761	107,540	94,567	12,978	1,717	43,504
1968	4,452	1,757	6,209	5,330	4,283	1,047	191	44,222
1969	4,221	1,832	6,052	5,335	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,193	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	6,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976	7,245	3,597	10,841	6,136	4,655	1,481	327	63,676
1977	7,638	3,910	11,548	6,686	5,095	1,591	303	68,235
Months:								
1976-Dec	611	315	926	566	437	129	27	63,676
1977-Jan	641	345	986	604	466	137	31	64,027
Feb	642	306	948	534	412	121	26	64,414
Mar	679	307	986	582	442	140	28	64,790
Apr	656	328	984	556	419	136	24	65,194
May	678	305	984	529	399	129	24	65,624
June	642	328	970	586	446	141	24	65,984
July	615	354	969	437	332	105	25	66,490
Aug	668	319	987	721	548	173	28	66,729
Sept	602	318	920	553	420	133	23	67,073
Oct	598	339	937	513	395	118	25	67,472
Nov	611	320	932	510	388	123	24	67,869
Dec	606	340	946	561	426	135	20	68,235
				Series H				
Fiscal years:								
1952-68	10,343	-	10,343	4,396	4,396	-	1,818	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
1975	324	-	324	455	455	-	310	7,865
1976	318	-	318	425	425	-	326	8,084
T.Q.	72	-	72	104	104	-	80	8,131
1977	319	-	319	425	425	-	313	8,338
Calendar years:								
1952-67	10,209	-	10,209	4,077	4,077	-	1,717	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
1976	310	-	310	427	427	-	327	8,177
1977	316	-	316	428	428	-	303	8,368
Months:								
1976-Dec	22	-	22	34	34	-	27	8,177
1977-Jan	36	-	36	38	38	-	31	8,207
Feb	26	-	26	34	34	-	26	8,225
Mar	32	-	32	39	39	-	28	8,247
Apr	27	-	27	35	35	-	24	8,263
May	31	-	31	35	35	-	24	8,284
June	23	-	23	33	33	-	24	8,293
July	28	-	28	39	39	-	25	8,312
Aug	29	-	29	39	39	-	28	8,330
Sept	18	-	18	34	34	-	23	8,338
Oct	15	-	15	34	34	-	25	8,343
Nov	24	-	24	37	37	-	24	8,355
Dec	25	-	25	32	32	-	20	8,368

Footnotes at end of Table SB-4.

Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-62	77,184	35,180	18,678	16,502	42,004	33,189	8,815	-
1963	5,273	2,250	1,593	657 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	3,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976	6,543	2,820	2,816	4	3,772	3,772	-	-
T.Q.	1,689	797	794	3	891	891	-	-
1977	7,064	3,578	-577	1	3,487	3,487	-	-
Calendar years:								
1951-61	76,399	33,560	17,872	15,818	43,899	34,116	9,941	-218
1962	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
1975	6,251	2,481	2,481	*	3,955	3,955	-	-145
1976	6,771	3,275	3,275	8	3,487	3,487	-	-
1977	7,110	2,556	2,556	-4	4,553	4,553	-	-
Months:								
1976-Dec	605	622	618	4	-17	-17	-	-
1977-Jan	641	301	301	*	340	340	-	-
Feb	568	353	353	*	215	215	-	-
Mar	615	298	304	-6	317	317	-	-
Apr	591	298	298	*	293	293	-	-
May	563	233	233	-	331	331	-	-
June	620	348	348	*	272	272	-	-
July	476	173	173	-	303	303	-	-
Aug	760	294	294	-	466	466	-	-
Sept	587	253	253	1	334	334	-	-
Oct	547	197	197	-	350	350	-	-
Nov	547	263	263	-	284	284	-	-
Dec	592	168	168	*	425	425	-	-

Source: Monthly Statement of the Public Debt of the U.S.; Office of Market Analysis, United States Savings Bonds Division.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G,H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.

2/ Details by series on a cumulative basis and by periods of Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

4/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

5/ Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.

6/ Includes exchanges of Series 1943 F and G bonds for 4-3/4% marketable notes of 1964.

7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

8/ Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds for 1968.

9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than $500,000.

n.a. Not available.

UNITED STATES SAVINGS NOTES

United States savings notes were on sale May 1, 1967 through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of Series E savings bonds.

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
1976	-2	24	22	45	32	13	413
T.Q.	*	6	6	11	8	3	407
1977	-	23	23	36	24	12	394
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	74	60	13	496
1974	*	39	39	82	66	16	453
1975	*	25	25	53	40	14	424
1976	*	24	24	42	29	13	406
1977	-	23	23	35	23	12	393
Months:							
1976-Dec	-	2	2	5	3	2	406
1977-Jan	-	2	2	2	1	1	406
Feb	-	2	2	4	3	1	404
Mar	-	2	2	3	2	1	402
Apr	-	2	2	3	2	1	401
May	-	2	2	4	2	1	400
June	-	2	2	4	3	1	397
July	-	2	2	2	1	1	397
Aug	-	2	2	3	2	1	396
Sept	-	2	2	4	3	1	394
Oct	-	2	2	2	1	1	394
Nov	-	2	2	3	2	1	393
Dec	-	2	2	2	1	1	393

Source: Monthly Statement of the Public Debt of the United States; Office of Market Analysis, United States Savings Bonds Division.

1/ Sales were discontinued after June 30, 1970. Figures shown thereafter represent adjustments.

2/ Includes U.S. savings notes exchanged for Series H bonds beginning January 1972.

* Less than $500,000.

r Revised.

Table OFS-1. - Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series	Other	
1969	367,144	351,729	84,815	16,007	66,738	2,071	54,095
1970	382,603	369,026	95,170	16,974	76,124	2,071	57,714
1971	409,467	396,239	102,888	18,092	82,740	2,056	65,518
1972	437,329	425,360	111,460	19,868	89,536	2,056	71,356
1973	468,426	456,353	123,385	20,080	101,248	2,056	75,022
1974	486,247	473,238	138,206	21,229	114,921	2,056	80,485
1975	544,131	532,122	145,283	20,475	122,752	2,056	84,749
1976	631,385	619,254	149,611	18,353	129,202	2,056	94,446
T.Q.	646,379	633,560	146,105	16,640	127,409	2,056	96,427
1977	709,138	697,629	155,490	14,619	138,816	2,056	104,715 1/
1976-Mar	611,451	599,224	139,067	19,111	117,901	2,056	89,753
1976-Nov	656,282	643,643	144,891	16,429	126,406	2,056	91,660
Dec	664,704	652,457	147,098	16,485	128,558	2,056	96,970
1977-Jan	664,853	652,980	144,107	16,363	125,688	2,056	94,134
Feb	674,280	662,320	144,437	15,788	126,593	2,056	95,837
Mar	680,141	668,216	144,949	15,787	127,106	2,056	95,987
Apr	681,905	668,509	145,503	15,528	127,919	2,056	99,837
May	682,965	670,058	149,435	15,434	131,945	2,056	97,394
June	685,249	673,389	151,204	15,424	133,724	2,056	102,239
July	684,592	671,386	148,744	15,425	131,263	2,056	98,646
Aug	695,485	684,081	151,860	14,709	135,095	2,056	98,436
Sept	709,138	697,629	155,490	14,619	138,816	2,056	104,715 1/
Oct	707,693	696,301	152,194	14,548	135,590	2,056	94,597
Nov	718,232	706,973	153,888	14,515	137,317	2,056	96,477

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest 2/	Agency securities		
	Held by private investors				Total outstanding 3/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1969	212,810	156,006	56,814	1,166	14,249	2,846	11,403
1970	216,142	157,911	58,231	1,068	12,510	2,553	9,956
1971	227,883	161,863	66,020	1,016	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,076	10,894	2,170	8,724
1973	257,947	167,869	90,078	963	11,109	2,156	8,953
1974	254,548	164,862	89,686	997	12,012	2,152	9,860
1975	302,090	210,382	91,708	1,067	10,943	2,186	8,757
1976	375,197	279,782	95,415	1,179	10,953	2,223	8,730
T.Q.	391,028	294,595	96,433	1,142	11,678	2,222	9,456
1977	437,423	326,674	110,750	1,211	10,298	2,094	8,204
1976-Mar	370,405	276,434	93,971	1,267	10,961	2,224	8,737
1976-Nov	407,091	307,309	99,782	997	11,643	2,209	9,433
Dec	408,389	307,820	100,569	1,087	11,250	2,184	9,067
1977-Jan	414,739	313,498	101,241	928	10,945	2,048	8,897
Feb	422,046	319,982	102,064	1,028	10,932	2,052	8,880
Mar	427,280	323,605	103,675	992	10,934	2,053	8,881
Apr	423,169	318,699	104,469	2,514	10,883	2,054	8,829
May	424,129	318,619	105,510	1,151	10,856	2,056	8,800
June	419,946	313,485	106,461	1,036	10,824	2,264	8,560
July	423,995	316,177	107,818	2,478	10,728	2,203	8,525
Aug	433,785	325,001	108,784	1,093	10,312	2,095	8,216
Sept	437,423	326,674	110,750	1,211	10,298	2,094	8,204
Oct	449,510	338,290	111,220	1,102	10,290	2,092	8,198
Nov	456,608	343,870	112,738	999	10,260	2,085	8,175

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes a nonmarketable Federal Reserve special certificate for $2,500.

2/ Adjusted to exclude non-interest-bearing notes issued to the International Monetary Fund to reflect the unified budget concept.

3/ For detail, see Table FD-6.

Table OFS-2. - Estimated Ownership of Public Debt Securities by Private Investors

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 2/			Other securities	Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds								
					Series E and H	Other series 7/							
1939-Dec.	83.4	12.7	70.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1940-Feb.	231.6	93.8	137.9	63.9	30.8	13.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.1	74.5	133.6	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	1.9	9.3
1950-June	203.3	65.6	137.7	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	2.2	9.6
Dec.	198.6	61.8	136.7	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	3.0	9.3
1951-June	193.0	58.4	134.7	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	2.9	9.6
Dec.	195.0	61.5	133.5	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	3.0	9.4
1952-June	193.5	61.1	132.4	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	3.4	9.7
Dec.	198.5	63.4	135.1	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	4.0	9.4
1953-June	195.4	58.5	136.6	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	4.4	10.0
Dec.	202.5	63.7	138.9	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	4.6	10.2
1954-June	198.5	63.6	134.9	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	4.6	10.6
Dec.	205.6	69.1	136.5	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	4.8	10.6
1955-June	201.4	63.5	137.9	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	5.2	10.5
Dec.	205.4	62.0	143.4	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	5.9	10.8
1956-June	196.8	57.3	139.5	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	6.2	11.4
Dec.	199.4	59.5	140.9	65.9	41.4	8.7	15.8	13.3	8.0	18.7	16.3	6.7	11.1
1957-June	193.5	56.2	137.4	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	6.5	11.1
Dec.	197.2	59.5	137.7	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	6.9	11.5
1958-June	197.2	65.2	131.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	5.9	11.6
Dec.	203.7	67.5	136.2	63.7	42.5	5.2	16.0	12.6	7.5	18.1	16.5	6.9	11.2
1959-June	204.4	61.5	142.8	66.3	43.6	4.5	19.3	12.6	7.3	19.8	16.9	8.1	11.8
Dec.	210.6	60.3	150.4	69.4	44.4	3.5	23.5	12.5	6.9	21.4	18.0	9.9	12.3
1960-June	204.5	55.3	149.2	69.7	45.5	3.1	24.1	12.0	6.6	19.5	18.8	10.1	12.5
Dec.	207.6	62.1	145.5	66.1	45.9	2.7	20.5	11.8	6.2	18.7	18.7	10.5	13.5
1961-June	205.4	62.5	142.9	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	10.1	12.7
Dec.	212.3	67.2	145.2	65.8	44.3	2.2	19.4	11.5	6.1	18.5	19.0	10.9	13.5
1962-June	215.5	65.1	146.4	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	11.3	13.6
Dec.	216.2	67.1	149.0	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	12.0	14.8
1963-June	215.0	64.3	150.7	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	12.6	15.1
Dec.	217.2	64.2	153.0	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	12.6	15.6
1964-June	214.7	60.2	154.6	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	12.0	15.8
Dec.	218.9	63.9	155.0	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	13.1	16.3
1965-June	213.6	58.2	155.4	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	12.2	16.8
Dec.	216.8	60.7	156.1	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	13.0	16.7
1966-June	209.6	54.8	154.9	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	11.6	16.9
Dec.	215.5	57.4	158.1	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	10.8	19.4
1967-June	204.4	55.5	148.9	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	11.4	19.3
Dec.	219.5	63.8	155.8	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	12.9	19.9
1968-June	217.0	59.7	157.2	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	10.7	22.7
Dec.	226.7	66.0	160.7	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	12.5	21.9
1969-June	214.0	55.3	158.7	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	10.3	22.0
Dec.	221.2	56.8	164.5	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	10.4	25.0
1970-June	217.2	52.6	164.7	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.0	21.0
Dec.	229.1	62.7	166.4	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	19.8	19.9
1971-June	228.9	61.0	167.9	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	31.9	17.2
Dec.	247.1	65.3	181.8	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.1	15.6
1972-June	243.6	60.9	182.8	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	49.2	14.0
Dec.	261.7	67.7	194.0	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	54.5	17.0
1973-June	258.9	58.5	200.1	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	59.4	16.6
Dec.	280.9	60.3	220.6	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	74.7	19.3
1974-June	255.6	53.2	202.4	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	56.9	17.3
Dec.	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	58.8	22.8
1975-June	303.2	69.0	234.1	87.1	65.0	.5	21.6	7.1	3.5	13.2	31.7	66.0	25.5
Dec.	349.4	85.1	264.2	91.4	66.9	.4	24.0	9.5	4.5	20.2	34.2	66.5	38.0
1976-Jan.	355.3	88.8	266.5	91.7	67.3	.4	24.0	10.2	4.7	20.6	34.8	68.3	36.2
Feb.	365.0	87.5	277.5	93.9	67.6	.4	25.8	10.2	5.0	22.6	35.9	69.6	40.3
Mar.	371.7	90.3	281.3	94.5	68.0	.4	26.0	10.4	5.3	22.3	36.8	68.1	43.9
Apr.	371.0	90.0	280.1	94.7	68.4	.4	25.8	10.5	5.3	23.3	36.9	70.2	39.2
May	376.4	91.5	284.9	95.9	68.8	.4	26.6	10.5	5.5	25.5	37.0	71.0	39.5
June	376.4	92.5	283.8	96.4	69.2	.4	26.8	10.6	5.4	24.3	39.3	69.8	38.1
July	386.2	94.5	291.7	97.1	69.9	.4	26.8	11.3	5.5	26.8	37.4	72.8	40.9
Aug.	391.3	93.5	297.8	99.7	70.5	.4	28.8	11.9	5.6	27.6	38.2	74.6	40.1
Sept.	390.2	95.3	296.9	99.7	70.5	.4	28.8	11.7	5.7	25.3	38.7	74.6	41.2
Oct.	397.3	96.8	300.4	100.0	70.9	.4	28.8	12.3	5.6	24.5	40.5	75.2	42.2
Nov.	408.1	100.7	307.4	100.7	71.2	.4	29.0	12.6	5.7	24.0	41.5	76.0	47.0
Dec.	409.5	103.8	305.7	100.8	71.6	.4	28.8	12.5	5.7	26.5	41.6	78.1	40.5
1977-Jan.	415.7	102.4	313.3	101.0	72.0	.4	28.6	12.4	5.7	28.5	44.8	80.3	40.6
Feb.	423.1	104.7	318.4	101.5	72.4	.4	28.7	12.7	5.9	29.8	43.3	82.3	42.9
Mar.	428.2	106.3	322.0	101.9	72.8	.4	28.7	12.6	6.2	27.7	44.4	84.7	44.7
Apr.	425.7	103.5	322.2	102.2	73.2	.4	28.6	12.6	6.2	27.4	43.4	86.1	39.3
May	425.3	102.2	323.1	102.7	73.7	.4	28.6	12.9	6.1	25.8	43.1	86.0	40.7
June	421.0	102.4	318.6	103.0	74.0	.4	28.6	14.2	6.0	23.8	47.6	87.9	36.0
July	426.5	100.1	326.4	103.4	74.5	.4	28.4	14.1	6.0	23.5	47.8	90.2	41.5
Aug.	434.9	100.0	334.9	103.7	74.8	.4	28.5	14.1	6.0	24.5	52.7	91.9	42.1
Sept.	438.6	101.0	337.6	103.9	75.2	.4	28.3	14.5	6.1	23.9	53.5	95.5	40.7
Oct.	450.6	100.5	350.1	104.4	75.6	.4	28.4	14.7	6.0	23.8	54.5	101.3	45.3
Nov. p.	457.6	101.4	356.2	104.9	76.0	.4	28.5	15.3	6.0	23.4	55.6	106.7	44.2

Source: Office of Government Financing in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign bslances and international accounts in the United States. Holdings have been adjusted to exclude issues to the International Monetary Fund and other international lending orgsnizations to reflect the unified budget concept.

6/ Consists of savings and loan ssociations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.

7/ Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.

p Preliminary.

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 2/
				5,490 commercial banks 2/	466 mutual savings banks 2/	Insurance companies		486 savings and loan associations	440 corporations	State and local governments		
						289 life	439 fire, casualty, and marine			311 general funds	185 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	454,862	110,991	343,870	73,839	4,353	4,053	8,038	5,002	10,091	12,108	4,475	221,912
Nonmarketable 4/	252,111	139,374	112,737	-	-	-	-	-	-	-	-	112,737
Total interest-bearing public debt securities	706,973	250,365	456,608	73,839	4,353	4,053	8,038	5,002	10,091	12,108	4,475	334,649
Matured debt and debt bearing no interest	999	-	999	-	-	-	-	-	-	-	-	999
Total public debt securities	707,972	250,365	457,607	73,839	4,353	4,053	8,038	5,002	10,091	12,108	4,475	335,648
Government agency issues:												
Regular issues	4,303	235	4,068	756	187	82	37	91	171	245	312	2,187
Participation certificates 5/	4,018	1,734	2,284	550	217	118	170	182	153	103	451	341
Total Government agency securities covered in Treasury Survey	8,321	1,969	6,352	1,306	404	200	207	273	324	348	763	2,528
Nonsurveyed Government agency securities	1,939	116	1,823									
Total Government agency securities 6/	10,260	2,085	8,175									
Total Federal securities	718,232	252,450	465,782									

Footnotes at end of Table TSO-5.

Table TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,490 commercial banks 2/	466 mutual savings banks 2/	Insurance companies		486 savings and loan associations	440 corporations	State and local governments		
					289 life	439 fire, casualty, and marine			311 general funds	185 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	156,656	37,303	10,176	465	263	853	860	4,640	5,888	963	95,245
Treasury notes	251,104	55,077	61,704	3,504	1,499	6,135	3,905	4,952	5,066	1,417	107,905
Treasury bonds	47,102	18,671	1,959	384	2,291	1,050	237	498	1,153	2,095	18,762
Total	454,862	110,991	73,839	4,353	4,053	8,038	5,002	10,090	12,108	4,475	221,912
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	225,450	54,208	27,087	1,356	998	1,602	2,212	6,036	7,732	1,209	123,009
1 to 5 years	153,697	32,351	39,706	2,146	1,085	3,594	2,599	3,330	3,350	672	64,863
5 to 10 years	45,945	12,984	6,097	594	732	2,248	132	407	477	785	21,488
10 to 15 years	8,822	3,111	343	102	732	270	35	80	207	428	3,514
15 to 20 years	10,915	4,533	342	133	20	146	14	130	219	557	4,632
20 years and over	10,033	3,804	263	23	295	177	10	107	122	823	4,406
Total	454,862	110,991	73,839	4,353	4,053	8,038	5,002	10,090	12,108	4,475	221,912
Maturity classes (final maturity):											
Within 1 year	223,139	53,587	26,973	1,342	682	1,535	2,182	6,010	7,587	7,093	122,147
1 to 5 years	153,697	32,351	39,706	2,146	1,085	3,594	2,599	3,330	3,350	672	64,863
5 to 10 years	45,337	12,478	6,148	585	941	2,221	148	427	567	800	21,022
10 to 15 years	8,554	2,412	354	116	749	314	38	47	240	490	3,794
15 to 20 years	4,385	2,163	117	22	127	64	18	87	64	73	1,650
20 years and over	19,751	8,000	541	142	469	309	18	189	299	1,346	8,437
Total	454,862	110,991	73,839	4,353	4,053	8,038	5,002	10,090	12,108	4,475	221,912

Footnotes at end of Table TSO-5.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue

(Par values - in millions of dollars)

Issue			Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
				U.S. Government accounts and Federal Reserve banks	5,490 commercial banks 2/	466 mutual savings banks 2/	Insurance companies		486 savings and loan associations	440 corporations	State and local governments		
							289 life	439 fire, casualty, and marine			311 general funds	185 pension and retirement funds	
Treasury Bills:													
Regular weekly and annual maturing:													
Dec.	1977		30,545	4,375	653	47	106	134	97	907	1,149	480	22,598
Jan.	1978		25,909	6,666	847	48	35	135	87	719	975	278	16,117
Feb.	1978		26,128	6,359	1,057	97	29	179	97	866	1,164	182	16,100
Mar.	1978		19,897	5,376	1,302	63	26	135	69	514	571	11	11,830
Apr.	1978		17,061	4,336	1,490	35	19	96	88	692	773	5	9,526
May	1978		19,036	4,931	1,635	17	10	50	104	530	606	5	11,148
June	1978		2,253	844	169	22	1	17	42	12	55	-	1,091
July	1978		3,038	959	574	59	21	24	109	44	131	1	1,116
Aug.	1978		3,005	752	676	26	5	19	90	158	189	-	1,095
Sept.	1978		3,036	919	544	22	-	26	33	65	95	1	1,331
Oct.	1978		3,162	897	415	18	10	10	26	105	82	-	1,601
Nov.	1978		3,587	890	814	18	-	29	17	29	98	-	1,692
Total Treasury Bills			156,656	37,303	10,176	465	263	853	860	4,640	5,888	963	95,245
Treasury Notes:													
7-1/4%	Dec.	1977-P	2,765	340	774	34	5	11	52	63	142	2	1,343
6-3/8	Jan.	1978-J	2,511	271	515	43	30	14	56	64	114	2	1,401
6-1/4	Feb.	1978-A	8,389	3,363	1,480	67	50	85	123	49	174	37	2,961
8	Feb.	1978-C	2,115	53	484	15	16	14	12	53	47	2	1,420
6-3/4	Mar.	1978-K	3,162	308	896	96	63	22	106	138	97	5	1,429
6-1/2	Apr.	1978-L	2,574	380	644	45	3	26	68	3	67	*	1,338
7-1/8	May	1978-D	3,960	957	1,373	58	35	54	75	35	60	24	1,290
7-1/8	May	1978-M	2,567	175	930	43	1	19	40	223	45	3	1,087
7-7/8	May	1978-F	4,423	1,537	1,179	79	28	30	65	115	78	7	1,305
6-7/8	June	1978-N	3,331	769	794	25	2	23	57	128	139	3	1,392
6-7/8	July	1978-P	2,855	255	1,069	28	1	42	122	83	91	2	1,163
7-5/8	Aug.	1978-E	5,155	2,562	1,160	83	11	67	45	84	41	17	1,085
8-3/4	Aug.	1978-C	2,462	635	624	23	4	27	4	3	48	2	1,092
6-5/8	Aug.	1978-Q	2,949	173	958	47	26	20	97	106	49	4	1,470
6-1/4	Sept.	1978-R	3,195	489	919	35	-	28	109	22	96	4	1,493
5-7/8	Oct.	1978-S	2,921	183	897	68	*	36	71	72	104	-	1,288

Footnotes at end of Table TSO-5.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue–Continued

(Par values - in millions of dollars)

Issue			Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
				U.S. Government accounts and Federal Reserve banks	5,490 commercial banks 2/	466 mutual savings banks 2/	Insurance companies		486 savings and loan associations	440 corporations	State and local governments		
							289 life	439 fire, casualty, and marine			311 general funds	185 pension and retirement funds	
Treasury Notes - (Continued):													
5-3/4%	Nov.	1978-T	2,941	244	692	28	12	45	97	106	111	1	1,607
6	Nov.	1978-B	8,207	3,591	1,406	59	132	120	123	24	197	15	2,539
5-1/4	Dec.	1978-U	3,376	431	722	38	15	34	241	252	104	2	1,539
8-1/8	Dec.	1978-H	2,517	189	1,065	42	21	24	32	32	67	3	1,041
5-7/8	Jan.	1979-L	2,855	103	1,181	34	12	11	72	54	163	3	1,222
7	Feb.	1979-H	4,692	1,724	1,084	39	33	47	61	53	25	17	1,603
5-7/8	Feb.	1979-M	2,845	214	917	34	*	21	47	76	136	4	1,395
6	Mar.	1979-N	3,519	590	1,014	37	1	43	60	107	123	8	1,534
5-7/8	Apr.	1979-P	1,992	118	524	23	7	7	45	74	70	1	1,122
7-7/8	May	1979-D	2,269	538	833	33	2	41	15	11	68	3	726
6-1/8	May	1979-Q	2,087	239	506	26	3	17	35	51	106	4	1,100
7-3/4	June	1979-E	1,782	115	733	70	6	31	42	40	35	9	699
6-1/8	June	1979-R	2,308	265	514	13	-	21	141	59	75	-	1,220
6-1/4	July	1979-S	3,180	106	838	34	-	36	127	58	227	1	1,752
6-1/4	Aug	1979-A	4,559	1,788	697	24	19	61	50	12	49	4	1,856
6-7/8	Aug.	1979-J	2,989	855	858	29	2	52	40	133	113	7	901
6-5/8	Aug.	1979-T	3,481	230	1,074	38	2	33	72	306	59	15	1,652
8-1/2	Sept.	1979-F	2,081	222	567	45	11	73	16	14	30	31	1,073
6-5/8	Sept.	1979-U	3,861	255	963	39	6	19	26	110	168	*	2,275
7-1/4	Oct.	1979-V	4,334	243	1,150	32	11	62	29	295	99	10	2,403
6-1/4	Nov.	1979-K	3,376	242	1,232	63	11	70	126	32	113	21	1,466
6-5/8	Nov.	1979-B	1,604	1,142	124	5	1	39	6	56	24	*	207
7	Nov.	1979-C	2,241	447	679	29	3	74	19	122	17	4	847
7-1/8	Nov.	1979-W	4,783	290	909	28	*	33	19	149	38	1	3,316
7-1/2	Dec.	1979-G	2,006	107	702	46	6	94	52	10	64	4	921
6-1/2	Feb.	1980-G	4,608	1,516	1,513	79	5	60	58	105	30	37	1,205
7-1/2	Mar.	1980-C	2,069	167	674	39	4	80	26	12	3	9	1,055
6-7/8	May	1980-A	7,265	5,564	607	35	6	78	25	16	25	1	909
7-5/8	June	1980-D	2,185	277	615	40	8	134	72	13	72	11	1,001
6-3/4	Aug.	1980-H	4,133	546	1,184	56	1	34	46	38	46	8	2,145
9	Aug.	1980-B	4,296	2,680	430	9	1	47	9	26	9	7	1,086
6-7/8	Sept.	1980-E	2,141	138	1,025	42	7	60	18	16	18	16	782
7-1/8	Nov.	1980-J	4,599	707	891	20	3	87	34	74	34	*	2,758
5-7/8	Dec.	1980-F	2,692	38	988	39	5	94	149	65	149	12	1,132
7	Feb.	1981-A	1,842	557	492	20	12	100	38	20	38	1	578
7-3/8	Feb.	1981-C	4,796	928	1,598	149	20	163	47	159	47	15	1,652
6-7/8	Mar.	1981-H	2,809	50	919	30	12	88	110	79	110	15	1,482
7-3/8	May	1981-D	2,020	175	640	66	12	149	28	22	34	18	875
6-3/4	June	1981-J	2,514	57	819	27	10	44	86	29	97	5	1,341
7-5/8	Aug.	1981-F	2,586	196	935	66	7	100	17	42	20	4	1,198
6-3/4	Sept.	1981-K	2,968	101	868	22	2	70	52	55	25	21	1,793
7	Nov.	1981-G	2,543	54	1,021	72	10	127	80	81	45	41	1,012
7-3/4	Nov.	1981-B	4,477	1,849	941	110	14	160	32	8	37	32	1,294
6-1/8	Feb.	1982-D	2,697	30	974	124	33	161	161	27	69	10	1,109
7	May	1982-E	2,613	14	799	54	18	96	92	57	35	11	1,477
8	May	1982-A	2,747	1,442	325	56	4	92	7	26	13	24	758
8-1/8	Aug.	1982-B	2,918	1,092	389	43	14	127	*	18	53	65	1,116
7-7/8	Nov.	1982-C	2,902	708	798	56	168	195	8	10	29	77	854
7-1/8	Nov.	1982-F	2,736	-	785	27	6	78	12	92	64	23	1,651
8	Feb.	1983-A	7,958	2,088	972	93	53	327	11	88	35	67	4,224
7	Nov.	1983-B	2,309	95	670	39	13	150	29	11	34	26	1,241
7-1/4	Feb.	1984-A	8,438	3,651	988	74	58	497	3	90	48	68	2,960
7-1/4	Aug.	1984-B	2,863	337	603	35	88	295	2	14	24	11	1,455
7-7/8	May	1986-A	5,219	824	516	109	147	534	4	50	54	135	2,846
8	Aug.	1986-B	9,515	1,992	1,613	187	120	239	42	103	73	187	4,959
7-5/8	Nov.	1987-A	-	408	463	11	41	35	-	16	23	178	1,213
Exchange Series			43	-	7	1	1	8	1	14	*	-	12
Total Treasury Notes			251,104	55,077	61,704	3,504	1,499	6,135	3,905	4,952	5,066	1,417	107,905
Treasury Bonds:													
4-1/4	May	1975-85	1,052	395	64	7	46	20	8	3	69	77	365
3-1/4	June	1978-83	1,259	227	51	7	270	42	22	22	76	39	497
4	Feb.	1980	2,499	929	90	20	163	92	56	81	137	23	908
3-1/2	Nov.	1980	1,755	619	67	20	326	47	38	25	102	26	485
7	Aug.	1981	807	408	40	2	15	4	1	*	5	1	331
6-3/8	Feb.	1982	2,702	1,055	429	25	20	74	10	15	32	8	1,033
6-3/8	Aug.	1984	2,353	1,399	124	10	15	30	5	23	77	1	669
3-1/4	May	1985	768	179	25	7	80	25	21	4	19	10	397
6-1/8	Nov.	1986	1,216	884	58	6	9	23	1	3	35	*	196
4-1/4	Aug.	1987-92	2,920	1,128	63	23	107	94	15	5	55	101	1,328
4	Feb.	1988-93	185	53	2	4	46	6	6	1	1	3	65
7-1/2	Aug.	1988-93	1,914	1,318	39	5	11	14	-	7	6	18	496
4-1/8	May	1989-94	1,089	456	11	-	33	30	6	31	15	18	488
3-1/2	Feb.	1990	2,882	893	67	26	471	62	18	15	117	57	1,156
8-1/4	May	1990	1,247	345	40	47	36	83	1	16	12	105	563
7-1/4	Aug.	1992	1,504	47	184	21	136	74	4	10	55	227	746
6-3/4	Feb.	1993	627	209	57	11	21	5	4	15	12	24	268
7	May	1993-98	692	328	92	5	17	3	2	6	13	15	211
8-1/2	May	1994-99	2,414	1,603	45	5	13	26	1	12	18	113	579
3	Feb.	1995	570	128	7	2	16	9	2	33	30	10	333
7-7/8	Feb.	1995-2000	2,771	528	85	84	95	48	3	15	65	180	1,668
8-3/8	Aug.	1995-2000	2,265	976	23	18	24	30	2	13	81	126	973
8	Aug.	1996-2001	1,575	761	32	7	25	25	-	35	-	90	600
3-1/2	Nov.	1998	2,068	714	16	13	121	18	8	*	73	4	1,101
8-1/4	May	2000-05	2,221	1,293	5	*	9	24	-	7	16	127	720
7-5/8	Feb.	2002-07	4,249	1,545	99	7	159	136	2	86	34	539	1,683
7-7/8	Nov.	2002-07	1,434	250	184	3	7	-	-	14	-	154	882
Total Treasury Bonds			47,102	18,671	1,959	384	2,291	1,050	237	498	1,153	2,095	18,762
Total Marketable Public Debt Securities			434,862	110,991	73,839	4,353	4,053	8,038	5,002	10,091	12,108	4,475	221,912

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, NOVEMBER 30, 1977

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,490 commercial banks 2/	466 mutual savings banks 2/	Insurance companies		486 savings and loan associations	440 corporations	State and local governments		
					289 life	439 fire, casualty, and marine			311 general funds	185 pension and retirement funds	
Export-Import Bank:											
Debentures	1,490	91	658	22	20	14	58	170	70	40	359
Issues to State & Local Govts. 2/	143	-	-	-	-	-	-	-	143	-	-
Participation Certificates	250	16	79	10	4	10	5	-	8	12	107
Total	1,893	106	737	32	24	23	63	170	221	52	466
Federal Housing Administration:											
Debentures	585	107	40	19	10	*	8	-	9	63	328
Government National Mortgage Association:											
Participation Certificates	3,768	1,718	471	207	114	160	177	153	95	439	234
U.S. Postal Service:											
Bonds	250	37	11	16	9	2	1	-	4	23	147
Tennessee Valley Authority:											
Bonds	1,825	-	47	130	43	22	24	1	19	186	1,353
Total Government Agency securities covered by survey	8,321	1,969	1,306	404	200	207	273	324	348	763	2,528

Footnotes at end of Table TSO-5.

Table TSO-5. - Securities Issued by Government-Sponsored Agencies, the District of Columbia and Farmers Home Administration

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,490 commercial banks 2/	466 mutual savings banks 2/	Insurance companies		486 savings and loan associations	440 corporations	State and local governments		
					289 life	439 fire, casualty, and marine			311 general funds	185 pension and retirement funds	
Banks for Cooperatives: 4/											
Debentures	4,208	108	813	81	13	34	189	92	369	59	2,450
Farm Credit Banks:											
Discount Notes	1,339	7	118	4	6	17	7	109	267	26	777
Consolidated Bonds	962	-	108	22	1	14	36	4	2	16	760
Farmers Home Administration:											
Insured Notes	4,308	248	1,168	288	430	89	151	15	207	430	1,282
Federal Home Loan Banks:											
Discount Notes	882	-	208	25	2	7	33	10	25	4	567
Bonds	16,985	1,924	3,386	590	98	251	764	199	630	305	8,839
FHLMC Mtg. Backed Certificates & Bonds 2/	1,686	-	289	136	35	57	720	34	67	314	33
Issues to State and Local Govts. 2/ 9/	358	-	-	-	-	-	-	-	358	-	-
Total	19,911	1,924	3,883	751	135	315	1,517	243	1,080	623	9,439
Federal Intermediate Credit Banks:											
Debentures 8/	11,421	428	1,969	284	17	116	510	307	593	68	7,130
Federal Land Banks:											
Bonds	19,118	1,130	3,705	571	80	407	694	243	483	516	11,288
Federal National Mortgage Association:											
Discount Notes	1,300	-	590	83	5	15	119	81	363	26	18
Debentures	28,100	3,088	5,171	1,241	106	489	1,255	267	1,147	485	14,850
Capital Debentures	1,189	49	190	92	9	3	61	11	23	7	744
Mtg. Backed Bonds	200	59	110	13	2	3	2	-	*	3	9
Issues to State and Local Govts. 7/	544	-	-	-	-	-	-	-	544	-	-
Total	31,333	3,196	6,061	1,429	122	510	1,437	358	2,077	521	15,621
District of Columbia:											
Stadium Bonds	20	-	1	4	*	1	3	-	-	2	8
Total Government Sponsored Agency Securities covered in survey	92,620	7,041	17,826	3,434	804	1,503	4,544	1,371	5,078	2,261	48,755

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the unified budget concept. For debt subject to limitation, see Table PD-9.

2/ Includes trust departments.

3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reported in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.

4/ Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

5/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.

6/ Includes matured securities outstanding on which interest has ceased.

7/ Direct placements (mortgage-backed bonds) with State and local governments with various interest rates and maturity dates.

8/ Includes securities issued for use as collateral for short-term borrowings.

9/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 30, 1977

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month
$2,304	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2,308	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2,303	3,408	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2,305	3,501	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2,302	3,599	11/03/77	8/04/77	[illegible]	[illegible]	[illegible]
2,307	[illegible]	[illegible]	[illegible]	[illegible]	5.86	-.11
[illegible]	[illegible]	11/17/77	[illegible]	[illegible]	[illegible]	-.12
[illegible]	[illegible]	11/25/77	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	3,304	12/01/77	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	3,203	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2,311	3,377	12/15/77	9/15/77	3/16/78	[illegible]	[illegible]
[illegible]	3,502	[illegible]	[illegible]	[illegible]	6.15	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]		[illegible]	[illegible]	6.19	[illegible]
	[illegible]		10/13/77	[illegible]	6.24	[illegible]
	[illegible]		10/20/77	4/20/78	6.28	[illegible]
	[illegible]		10/27/77	[illegible]	[illegible]	.00
	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
	3,304		[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]		[illegible]	[illegible]	[illegible]	+.05
	3,403		[illegible]	[illegible]	6.43	-
	[illegible]		[illegible]	[illegible]	[illegible]	-
	[illegible]		[illegible]	[illegible]	[illegible]	-
	3,396		[illegible]	[illegible]	[illegible]	-

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
52-week	52-week		Bid	Change from last month
[illegible]	[illegible]	[illegible]	[illegible]	+.19%
[illegible]	[illegible]	[illegible]	[illegible]	-.07
[illegible]	[illegible]	[illegible]	6.12	+.01
[illegible]	[illegible]	4/04/78	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	6.32	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	6.42	[illegible]
[illegible]	[illegible]	[illegible]	6.49	[illegible]
[illegible]	[illegible]	[illegible]	6.52	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	-

Special Issue

Amount outstanding (Millions)	Issue date	Maturity date	Bank discount	
			Bid	Monthly Change
[illegible]	[illegible]	[illegible]	6.28%	-.01%

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$2,511	[illegible] - [illegible]-J	99.21	+.01	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible] - [illegible]-A	99.29	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	8 - [illegible]-G	[illegible]	[illegible]	[illegible]	+.14	[illegible]	[illegible]	[illegible]	99.12	[illegible]
3,162	6-3/4 - [illegible]-K	[illegible]	[illegible]	[illegible]	-.04	[illegible]	[illegible]	[illegible]	[illegible]	5/27/76
2,574	6-1/2 - [illegible]-L	99.30	[illegible]	[illegible]	.00	[illegible]	[illegible]	[illegible]	98.17	[illegible]
[illegible]	[illegible] - 5/15/78-D	[illegible]	-.03	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4,423	7-7/8 - 5/15/78-F	100.12	-.04	6.75	+.03	8/15/75	[illegible]	[illegible]	98.16	9/16/75
2,567	7-1/8 - 5/31/78-M	100.03	-.03	[illegible]	+.11	[illegible]	[illegible]	[illegible]	99.18	[illegible]
[illegible]	[illegible] - [illegible]-N	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible] - [illegible]-P	[illegible]	[illegible]	6.88	+.05	[illegible]	[illegible]	[illegible]	[illegible]	10/21/77
[illegible]	7-5/8 - 8/15/78-E	100.14	[illegible]	[illegible]	+.05	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2,462	8-3/4 - [illegible]-C	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	99.24	[illegible]
2,949	6-5/8 - 8/31/78-Q	99.26	[illegible]	[illegible]	+.08	8/31/76	[illegible]	[illegible]	99.19	10/18/77
3,195	6-1/4 - 9/30/78-R	99.15	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	99.07	10/17/77
2,921	5-7/8 - [illegible]-S	[illegible]	[illegible]	[illegible]	+.14	11/01/76	[illegible]	[illegible]	98.25	[illegible]
8,207	6 - 11/15/78-B	[illegible]	[illegible]	[illegible]	+.20	11/15/71	101.08	[illegible]	90.10	8/23/74
2,941	5-3/4 - [illegible]-T	[illegible]	-.03	[illegible]	[illegible]	11/30/76	[illegible]	[illegible]	98.17	[illegible]
3,376	[illegible] - [illegible]-U	98.11	[illegible]	[illegible]	+.18	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	8-1/8 - [illegible]-H	[illegible]	-.08	[illegible]	+.15	[illegible]	105.08	[illegible]	100.07	10/15/75
[illegible]	[illegible] - [illegible]-L	98.25	-.03	[illegible]	[illegible]	[illegible]	[illegible]	4/14/77	98.13	[illegible]
[illegible]	7 - [illegible]-H	[illegible]	[illegible]	[illegible]	+.17	[illegible]	[illegible]	[illegible]	98.23	3/04/76
[illegible]	[illegible] - [illegible]-M	[illegible]	[illegible]	7.08	+.14	[illegible]	100.11	4/14/77	98.10	10/18/77
3,519	6 - 3/31/79-N	[illegible]	-.04	7.10	+.18	[illegible]	[illegible]	[illegible]	98.13	[illegible]
1,992	[illegible] - [illegible]-P	[illegible]	-.03	[illegible]	+.15	[illegible]	99.28	4/20/77	[illegible]	[illegible]
2,269	[illegible] - 5/15/79-D	[illegible]	[illegible]	[illegible]	+.14	[illegible]	105.10	12/02/76	98.04	9/15/75
[illegible]	[illegible] - 5/31/79-Q	98.25	[illegible]	[illegible]	[illegible]	[illegible]	100.06	[illegible]	98.13	[illegible]
[illegible]	6-1/8 - 6/30/79-R	[illegible]	[illegible]	7.04	[illegible]	[illegible]	[illegible]	[illegible]	98.11	10/17/77
1,782	7-3/4 - [illegible]-E	[illegible]	[illegible]	[illegible]	+.14	[illegible]	105.08	12/03/76	97.16	9/15/75
3,180	6-1/4 - [illegible]-S	98.20	-.06	7.19	+.17	[illegible]	99.30	[illegible]	98.15	[illegible]
4,559	6-1/4 - 8/15/79-A	98.19	-.04	[illegible]	+.13	[illegible]	101.23	[illegible]	[illegible]	[illegible]
2,989	6-7/8 - [illegible]-J	99.18	-.05	[illegible]	+.12	8/16/76	103.09	[illegible]	99.14	11/03/77
3,481	6-5/8 - 8/31/79-T	99.04	-.04	[illegible]	[illegible]	[illegible]	100.07	[illegible]	98.30	[illegible]
3,861	6-5/8 - 9/30/79-U	[illegible]	-.05	[illegible]	[illegible]	[illegible]	99.22	9/29/77	98.30	11/01/77
[illegible]	8-1/2 - [illegible]-F	102.02	-.12	[illegible]	+.16	9/04/75	[illegible]	[illegible]	[illegible]	9/16/75
4,334	7-1/4 - 10/31/79-V	[illegible]	-.05	7.19	+.08	[illegible]	100.09	[illegible]	100.01	12/29/77
3,376	6-1/4 - 11/15/79-K	98.11	[illegible]	[illegible]	+.16	11/15/76	101.28	12/10/76	98.03	[illegible]
1,604	6-5/8 - 11/15/79-B	99.07	[illegible]	[illegible]	+.06	2/15/73	102.26	12/10/76	[illegible]	8/23/74
2,241	7 - 11/15/79-C	99.23	[illegible]	7.16	+.13	[illegible]	[illegible]	[illegible]	92.16	8/23/74
4,791	7-1/8 - [illegible]-W	[illegible]	[illegible]	[illegible]	+.10	[illegible]	[illegible]	11/30/77	[illegible]	12/29/77
2,006	7-1/2 - 12/31/79-G	100.16	[illegible]	[illegible]	[illegible]	1/06/76	105.04	12/02/76	99.14	5/27/76

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first trade 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$3,888	7-1/8%	-	12/31/77-X	$99.24	-%	7.26%	-%	1/03/78	$99.26	12/23/77	$99.22	12/29/77
4,608	6-1/8	-	7/15/80-C	98.18	-.04	7.24	+.09	2/15/77	101.12	4/04/77	98.10	10/21/77
2,069	7-1/2	-	2/31/80-C	100.19	-.05	7.21	+.06	3/17/76	105.04	12/02/76	99.11	5/27/76
7,265	6-7/8	-	5/15/80-A	99.08	-.05	7.23	+.09	5/15/73	103.12	12/10/76	91.16	8/23/74
2,185	7-5/8	-	6/30/80-D	100.22	-.12	7.32	+.15	6/10/76	105.23	12/02/76	100.05	6/06/76
4,133	6-3/4	-	8/15/80-H	98.20	-.11	7.34	+.16	8/15/77	100.07	9/06/77	98.18	12/29/77
4,796	9	-	8/15/80-B	104.02	-.16	7.37	+.15	8/15/74	110.06	12/10/76	100.21	8/23/74
7,141	6-7/8	-	9/30/80-E	98.27	-.12	7.35	+.17	8/31/76	103.19	12/02/76	98.22	12/22/77
4,599	7-1/8	-	11/15/80-I	99.13	-.11	7.36	+.14	11/15/77	99.29	11/15/77	99.10	12/29/77
2,692	5-7/8	-	12/31/80-F	96.04	-.09	7.34	+.14	11/30/76	100.11	12/03/76	95.30	10/21/77
1,842	7	-	2/15/81-A	98.27	-.17	7.42	+.20	2/15/74	103.28	11/26/76	91.14	8/23/74
4,796	7-3/8	-	2/15/81-C	99.27	-.16	7.43	+.13	2/18/75	105.08	12/02/76	95.06	9/01/75
2,809	6-7/8	-	3/31/81-H	98.13	-.17	7.44	+.20	3/08/77	101.28	4/14/77	98.10	12/29/77
2,020	7-3/8	-	5/15/81-B	99.25	-.18	7.45	+.19	1/26/76	105.08	12/12/76	98.11	5/27/76
2,514	6-3/4	-	6/30/81-J	97.27	-.17	7.46	+.19	6/03/77	100.30	6/28/77	97.24	12/29/77
2,586	7-5/8	-	8/15/81-F	100.13	-.22	7.49	+.21	7/09/76	106.10	12/02/76	100.00	7/01/76
2,968	6-3/4	-	9/30/81-K	97.22	-.19	7.47	+.20	9/30/77	99.25	9/06/77	97.18	12/29/77
2,543	7	-	11/15/81-G	98.12	-.18	7.49	+.18	10/12/76	104.10	11/26/76	98.08	12/29/77
4,477	7-3/4	-	11/15/81-E	100.28	-.19	7.49	+.17	11/15/74	106.30	12/02/76	96.12	9/16/75
3,452	7-1/4	-	12/31/81-L	99.10	-	.45	-	12/07/77	99.24	12/01/77	99.06	12/29/77
2,697	6-1/8	-	2/15/82-D	95.04	-.21	7.52	+.21	1/06/77	99.30	12/31/76	95.00	12/29/77
2,613	7	-	5/15/82-E	98.03	-.25	7.53	+.22	3/29/77	101.25	4/14/77	98.00	12/29/77
2,747	8	-	5/15/82-A	101.24	-.26	7.53	+.20	5/15/75	108.04	12/03/76	97.01	9/16/75
2,918	8-1/8	-	8/15/82-B	102.04	-1.00	7.57	+.24	8/15/75	108.20	12/10/76	97.20	9/15/75
2,737	7-1/8	-	11/15/82-F	98.08	-.26	7.56	+.21	10/17/77	99.15	10/06/77	98.06	12/29/77
2,902	7-7/8	-	11/15/82-C	101.06	-.27	7.58	+.20	11/17/75	107.20	12/03/76	98.12	12/10/75
7,958	8	-	2/15/83-A	101.22	-.30	7.60	+.22	2/17/76	108.08	12/03/76	100.15	5/27/76
2,309	7	-	11/15/83-B	97.14	-1.02	7.55	+.23	11/15/76	104.04	12/10/76	97.11	12/29/77
8,438	7-1/4	-	2/15/84-A	98.03	-1.02	7.65	+.23	2/15/77	101.30	6/28/77	97.27	12/29/77
2,863	7-1/4	-	8/15/84-B	98.02	-1.02	7.63	+.21	8/15/77	101.00	9/06/77	97.26	12/29/77
5,219	7-7/8	-	5/15/86-A	100.21	-1.17	7.77	+.25	5/17/76	107.20	12/30/76	99.06	5/21/76
9,515	8	-	8/15/86-B	101.18	-1.18	7.75	+.25	8/15/76	108.20	12/30/76	101.01	8/05/76
2,387	7-5/8	-	11/15/87-A	98.31	-1.17	7.78	+.23	11/15/77	99.10	12/21/77	98.23	12/29/77
15	1-1/2%	-	4/1/78-EA	97.26	+.08	10.74	+1.76	4/1/73	97.26	12/30/77	79.16	9/30/74
3	1-1/2	-	10/1/78-EO	95.00	+.08	8.58	+.45	10/1/73	95.00	12/30/77	77.20	9/30/74
2	1-1/2	-	4/1/79-EA	92.18	+.02	7.89	+.38	4/1/74	92.18	12/30/77	75.12	9/30/74
1	1-1/2	-	10/1/79-EO	90.10	+.04	7.53	+.22	10/1/74	90.10	12/30/77	73.04	10/31/74
2	1-1/2	-	4/1/80-EA	88.04	+.04	7.34	+.17	4/1/75	88.04	12/30/77	74.10	4/30/75
3	1-1/2	-	10/1/80-EO	85.30	+.06	7.24	+.10	10/1/75	85.30	12/30/77	72.00	10/1/75
*	1-1/2	-	4/1/81-EA	83.24	+.04	7.21	+.11	4/1/76	83.24	12/30/77	74.16	5/28/76
14	1-1/2	-	10/1/81-EO	81.20	+.02	7.18	+.11	10/1/76	82.26	7/31/77	76.20	10/1/76
1	1-1/2	-	4/1/82-EA	79.20	+.02	7.15	+.10	4/1/77	79.20	12/30/77	78.00	3/31/77
1	1-1/2	-	10/1/82-EO	77.20	+.06	7.44	+.08	10/1/77	77.20	12/30/77	77.12	10/31/77

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$2,498	4%	-	2/15/80	93.28	-.04	7.17%	+.19%	1/23/59	103.18	5/12/61	71.04	12/29/69
1,758	3-1/2	-	11/15/80	91.05	+.01	6.96	+.09	10/03/60	97.24	5/12/61	66.24	5/24/70
807	7	-	8/15/81	98.12	-1.01	7.52	+.33	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8	-	2/15/82	95.24	-.26	7.60	+.26	2/15/72	101.14	3/09/72	86.16	8/28/74
1,255	3-1/4	-	6/15/78-83	82.14	-.16	7.20	+.18	5/01/53	111.28	8/04/54	62.02	5/26/70
2,353	6-3/8	-	8/15/84	93.14	-.30	7.66	+.20	8/15/72	100.10	12/03/76	87.12	8/27/74
764	3-1/4	-	5/15/85	78.02	-.28	7.13	+.22	6/03/58	101.04	5/11/58	61.08	5/26/70
1,051	4-1/4	-	5/15/75-85	82.14	-.12	7.38	+.10	4/15/60	105.28	5/05/61	66.30	5/26/70
1,216	6-1/8	-	11/15/86	91.16	-.22	7.45	+.12	11/15/71	100.20	11/05/71	85.04	9/29/74
2,870	3-1/2	-	2/15/90 3/	76.02	-1.06	6.36	+.18	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4	-	5/15/90 3/	102.22	-2.18	7.91	+.32	4/07/75	111.05	12/31/76	97.00	9/12/75
2,912	4-1/4	-	8/15/87-92	77.04	-1.12	6.73	+.18	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4	-	8/15/92 2/	94.18	-2.06	7.88	+.26	7/08/77	99.10	6/29/77	94.08	12/29/77
185	4	-	2/15/88-93 2/	77.18	-1.24	6.33	+.22	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 2/	92.04	-1.20	7.64	+.20	1/10/73	99.22	1/04/73	82.18	8/26/74
1,500	7-7/8	-	2/15/93 3/	99.22	-	7.91	-	1/06/78	99.22	12/30/77	99.10	12/29/77
1,914	7-1/2	-	8/15/88-93 3/	97.24	-1.10	7.75	+.15	8/15/73	104.14	9/28/73	89.16	8/26/74
1,086	4-1/8	-	5/15/89-94 2/	76.22	-1.22	6.45	+.20	4/18/63	100.26	8/28/63	61.26	8/26/74
562	3	-	2/15/95 2/	76.00	-1.12	5.12	+.15	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	-	5/15/93-98 2/	93.10	-1.02	7.65	+.11	5/15/73	99.22	9/28/73	84.04	8/26/74
2,055	3-1/2	-	11/15/98 3/	76.02	-1.10	5.43	+.13	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2	-	5/15/94-99 2/	104.04	-2.14	8.04	+.25	5/15/74	112.16	12/31/76	97.02	8/26/74
2,771	7-7/8	-	2/15/95-00 2/	98.14	-2.12	8.03	+.23	2/18/75	107.04	12/31/76	91.22	9/16/75
2,265	8-3/8	-	8/15/95-00 2/	102.26	-2.16	8.07	+.25	8/15/75	111.16	12/31/76	96.04	9/16/75
1,575	8	-	8/15/96-01 2/	99.16	-2.08	8.05	+.21	8/16/76	108.10	12/31/76	99.06	12/29/77
2,221	8-1/4	-	5/15/00-05 2/	101.29	-2.17	8.06	+.23	5/15/75	110.24	12/31/76	95.00	9/15/75
4,249	7-5/8	-	2/15/02-07 2/	95.18	-2.11	8.02	+.21	2/15/77	100.28	6/28/77	95.08	12/29/77
1,495	7-7/8	-	11/15/02-07 2/	98.07	-2.08	8.03	+.20	11/15/77	100.23	11/23/77	97.28	12/29/77

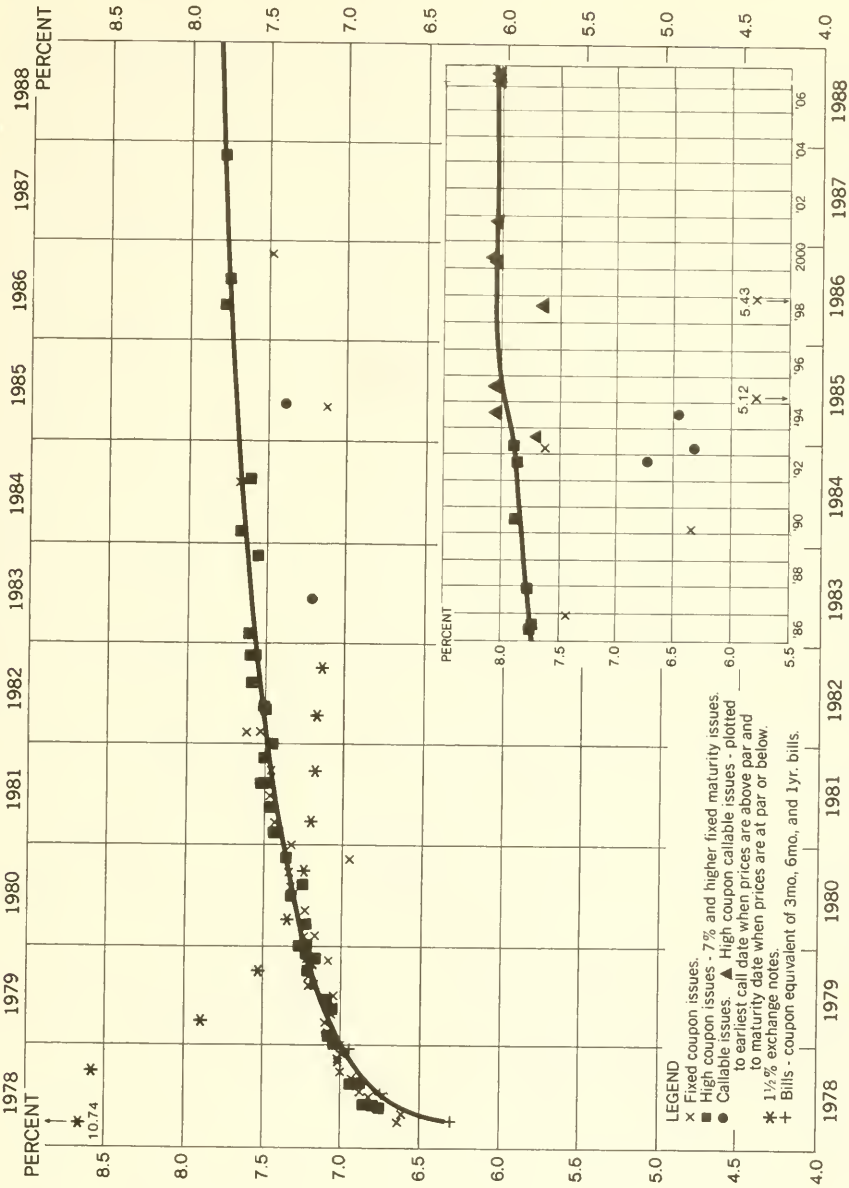
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

3/ Included in the average yield of long term taxable Treasury bonds as shown under "Average yields of Long-Term Bonds."

YIELDS OF TREASURY SECURITIES DECEMBER 30, 1977

Based on closing bid quotations



Note: The curve is fitted by eye and based only on the most actively traded issues. Market yields on coupon issues due in less than 3 months are excluded.

Table AY-1. - Average Yields of Long-Term Treasury, Corporate and Municipal Bonds by Periods

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
	Monthly series - averages of daily or weekly series											
		1964			1969			1972			1975	
Jan.	[illegible]	4.01	[illegible]	5.74	7.20	4.75	5.62	7.36	4.96	6.68 4/	9.17	6.50
Feb.	4.01	4.00	[illegible]	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30
Mar.	4.03	[illegible]	[illegible]	6.05	7.76	5.10	5.66	7.52	5.20	6.77 4/	9.48	6.69
Apr.	4.05	[illegible]	[illegible]	5.84	7.54	4.13	5.74	[illegible]	5.30	7.05	9.81	6.85
May.	4.07	4.05	[illegible]	5.85	7.62	5.20	5.64	7.61	[illegible]	7.01 4/5/	9.76	6.96
June.	4.[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5.60	5.59	7.63	5.26	6.86	9.27	6.59
July.	4.05	4.01	[illegible]	[illegible]	8.16	5.[illegible]	5.59 4/	7.72	5.28	[illegible]	9.56	6.70
Aug.	4.00	[illegible]	4.11	[illegible]	8.05	[illegible]	5.50	7.59	5.10	7.11 4/	9.71	6.88
Sept.	4.09	4.14	[illegible]	[illegible]	8.16	6.05	5.70	7.72	5.26	7.28	9.89	6.91
Oct.	4.09	4.04	[illegible]	[illegible]	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79
Nov.	4.14	4.11	[illegible]	[illegible]	8.94	6.[illegible]	5.51	7.46	4.94	7.21	9.48	6.67
Dec.	[illegible]	4.[illegible]	[illegible]	6.81	9.[illegible]	[illegible]	5.63	7.50	4.97	7.17	9.59	6.62
		1967			1970			1973			1976	
Jan.	[illegible]	[illegible]	[illegible]	6.86	8.00	[illegible]	5.96 4/	7.61	[illegible]	[illegible]	8.97	6.32
Feb.	[illegible]	[illegible]	[illegible]	6.44 2/	[illegible]	[illegible]	[illegible]	7.67	[illegible]	6.62	8.71	6.17
Mar.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	6.88	[illegible]	6.34
Apr.	4.61	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	6.11	7.70	[illegible]	[illegible]	8.68	5.97
May.	4.76	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7.69	[illegible]	7.01	9.00	6.38
June.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	6.92	8.90	6.39
July.	4.86	[illegible]	[illegible]	6.57	[illegible]	[illegible]	[illegible]	7.97	5.22	6.85	8.76	6.36
Aug.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	6.85 4/	7.45	5.40	6.82 4/	8.59	6.01
Sept.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	8.10	4.98	[illegible]	[illegible]	5.87
Oct.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7.97	4.98	[illegible]	8.25	5.91
Nov.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7.95	5.14	6.62 5/	8.17	5.97
Dec.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7.90	5.41
		1968			1971			1974			1977	
Jan.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Feb.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Apr.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
May.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
July.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Aug.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nov.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Dec.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
1977				1977				1977			
July 1.	6.91	[illegible]	n.a.	Sept. 2.	6.90	[illegible]	5.45	Nov. [illegible]	7.17 4/	8.36	5.24
8.	6.96	8.10	[illegible]	[illegible]	[illegible]	8.04	5.08	11.	7.19	8.29	5.13
15.	[illegible]	8.11	[illegible]	16.	[illegible]	8.08	5.40	18.	7.15	8.21	5.13
22.	6.94	[illegible]	[illegible]	23.	[illegible]	8.14	5.03	25.	7.13	8.20	5.00
29.	7.01	8.15	[illegible]	30.	6.97	8.17	5.19				
[illegible] 5.	7.04	[illegible]	[illegible]	Oct. 7.	7.01	[illegible]	[illegible]	Dec. 2.	7.13	[illegible]	[illegible]
12.	[illegible] 5/	[illegible]	[illegible]	14.	7.04	8.19	[illegible]	9.	7.18	[illegible]	[illegible]
19.	7.02	[illegible]	[illegible]	21.	7.11	[illegible]	[illegible]	16.	7.21	[illegible]	[illegible]
26.	[illegible]	[illegible]	n.a.	28.	7.13	[illegible]	[illegible]	23.	7.26	[illegible]	[illegible]
								30.	7.36 4/	[illegible]	n.a.

1/ Treasury bond yields are based on a composite of closing bid quotations in the over-the-counter market. Series includes bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before 10 years. For bonds currently in series, see Table MG-2.

2/ Treasury series based on reoffering yields of new corporate bonds with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1973, this series reflected bonds without call protection. The value of 5 years call protection in that period ranged from 10 to 25 basis points.

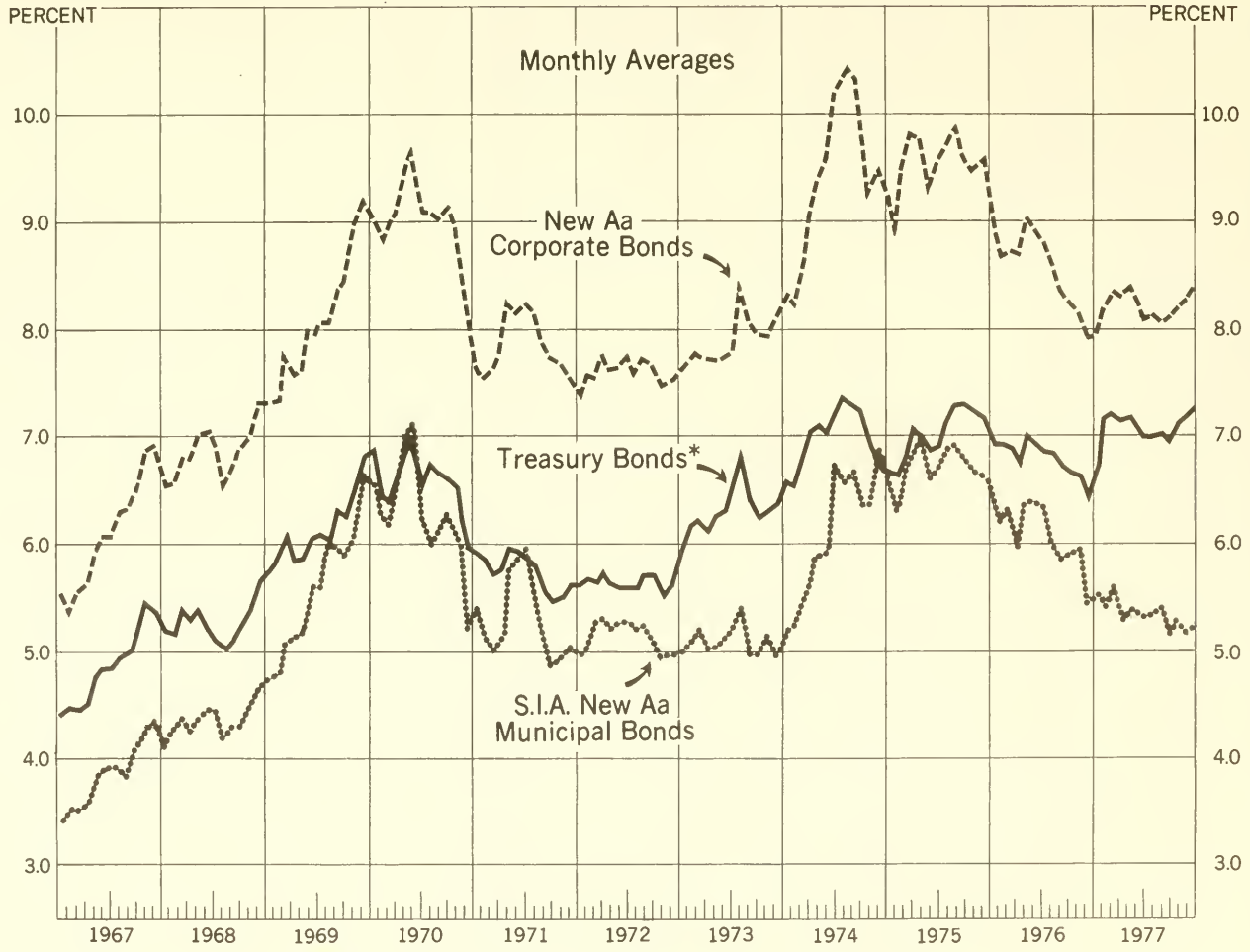
3/ Index of new issue reoffering yields on As 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM TREASURY, CORPORATE, AND MUNICIPAL BONDS



*Change in Aa computation method effective June 1973. See footnote following table AY-1.

EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance as of September 30, 1976 and September 30, 1977

Assets, Liabilities, and Capital	September 30, 1976		October 1, 1976 through Sept. 30, 1977p		Sept. 30, 1977p	
Assets						
Cash:						
Account of U.S. Treasury (includes Undeposited Collections)	$637,468.42		$(72,041.73)		$565,426.69	
Federal Reserve Bank of New York, special account	32,430,734.68		(948,327.67)		22,946,907.01	
Total cash		$33,068,203.10		$(9,555,869.40)		$23,512,333.70
Special drawing rights 2/		2,356,633,285.35		132,641,966.90		2,489,275,252.25
Gold		-		62,723,122.68		62,723,122.68
Foreign exchange due from foreign banks: 1/						
Bank of England		300,000,117.10		(300,000,000.00)		
Banco de Mexico		-		-		117.10
Banco de Portugal		-		-		-
Investments in:						
U.S. Government securities		1,529,336,673.89		520,228,416.64		2,049,565,090.53
Foreign securities		-		-		-
Accounts receivable		42,633,860.40				47,125,367.71
Furniture and equipment (includes auto equip. & leasehold improvements)	776,406.86		111,648.04	4,491,507.31	888,054.90	
Less allowance for depreciation	284,875.57	491,531.29	86,731.10	24,916.94	371,606.67	516,448.23
Buildings	50,000.00		-		50,000.00	
Less allowance for depreciation	22,050.00	27,950.00	1,800.00	(1,800.00)	23,850.00	26,150.00
Land		100,000.00		-		100,000.00
Total assets		$4,262,291,621.13		410,552,261.07		$4,672,843,882.20
Liabilities and Capital						
Accounts payable		44,936,167.14		(1,030,125.44)		43,906,041.70
Special drawing rights certificates		800,000,000.00		400,000,000.00		1,200,000,000.00
Special drawing rights allocations		2,654,344,415.18		14,787,399.65		2,669,131,814.83
Capital account	2,000,000,000.00		-		2,000,000,000.00	
Deduct subscription to International Monetary Fund	1,800,000,000.00	200,000,000.00	-	-	1,800,000,000.00	
Net income (see Table ESF-2)		563,011,038.81		(3,205,013.14)		200,000,000.00
						559,806,025.67
Total liabilities and capital		$4,262,291,621.13		410,552,261.07		$4,672,843,882.20

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with December 31, 1938 have been published in the Treasury Bulletin.

1/ Excludes foreign exchange transactions for future and spot delivery.

2/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.

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Table ESF-2. - Income and Expense

Classification	January 31, 1934 through September 30, 1976	October 1, 1976 through Sept. 30, 1977p	January 31, 1934 through Sept. 30, 1977p
Income:			
Profits on transactions in:			
Gold and exchange (including profits from handling charges on gold)	$242,007,923.77 DR	$75,203,472.43 DR	$317,211,396.20 Dr
Sale of silver to U.S. Treasury	3,473,362.29	-	3,473,362.29
Silver	102,735.27	-	102,735.27
Investments	1,325,207.14	-	1,325,207.14
Miscellaneous	242,320.65	1,934.85	244,255.50
Interest on:			
Investments	914,137,907.40	91,136,588.22	1,005,274,495.62
Special drawing rights	107,384,908.63 DR	9,622,953.63 DR	117,007,862.26 DR
Foreign balances	183,192,901.92	8,988,162.98	192,181,064.90
Revaluation of SDR holdings and allocations 1/	102,206,188.61 DR	-	102,206,188.61 DR
Adjustments for change for valuation of SDR 2/	58,597,752.02	1,344,681.66 DR	57,253,070.36
Total income	$709,473,165.68	$13,955,578.32	$723,428,744.01
Expense:			
Personnel compensation and benefits	$104,582,798.15	$12,474,862.43	$117,057,660.58
Travel	7,775,147.90	715,134.00	8,490,281.90
Transportation of things	4,581,370.13	53,498.98	4,634,869.11
Rent, communications, and utilities	4,247,267.50	849,677.58	5,096,945.08
Supplies and materials	993,055.93	184,036.89	1,177,092.82
Other	24,282,487.26	2,658,292.18	26,940,779.44
Total	$146,462,126.87	16,935,502.06	163,397,628.93
Prior Year Expense	-	225,089.41	225,089.41
Net income	$563,011,038.81	3,205,013.14 DR	555,806,025.67

1/ Revaluations of SDR holdings and allocations arising from the Par Value Modification Act, as amended.

2/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.

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INTERNATIONAL FINANCIAL STATISTICS

The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are used in the United States balance-of-payments statistics.

Table IFS-3 presents an area breakdown of United States liabilities to official institutions of foreign countries.

Table IFS-4 shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

Table IFS-5 sets forth the factors which affect the United States position in the International Monetary Fund.

Table IFS-6 presents a measure of weighted-average changes in exchange rates between the United States dollar and the currencies of certain other countries.

Table IFS-1. - U.S. Reserve Assets

(In millions of dollars)

End of calendar year or month	Total reserve assets (1)	Gold stock 1/ Total 2/ (2)	Gold stock 1/ Treasury (3)	Special drawing rights 3/ (4)	Convertible foreign currencies 4/ (5)	Reserve position in International Monetary Fund 5/ (6)
1967	4,[illegible]	[illegible],847	12,[illegible]81	-	-	1,975
1968	15,[illegible]40	2[illegible],[illegible]68	20,534	-	-	1,958
1969	11,[illegible]04	1[illegible],607	19,456	-	-	1,997
1970	11,[illegible]14	1[illegible],[illegible]34	17,767	-	-	1,[illegible]56
1971	12,[illegible]73	1[illegible],947	16,889	-	116	1,690
1972	17,220	16,057	15,978	-	99	1,044
1973	16,[illegible]74	15,596	15,513	-	212	1,035
1974	16,[illegible]72	15,[illegible]71	15,388	-	432	769
1965	15,450	13,[illegible]00 6/	13,733 6/	-	781	863 6/
1966	14,[illegible]2	13,[illegible]5	13,[illegible]59	-	1,321	326
1967	14,830	12,065	11,982	-	2,[illegible]45	420
1968	15,710	10,[illegible]90	10,367	-	3,628	1,290
1969	16,[illegible]04 7/	11,259	10,367	-	4,781 7/	2,324
1970	14,[illegible]87	11,[illegible]72	10,732	251	624	1,935
1971	12,[illegible]67 8/	10,[illegible]06	10,132	1,100	278 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,998 9/	241	465 9/
1973	14,[illegible]78 10/	11,[illegible]62 10/	11,567 10/	2,166 10/	8	452 10/
1974	15,884	11,[illegible]55	11,652	3,374	5	1,852
1975	16,[illegible]26	11,599	11,599	2,[illegible]35	80	2,212
[illegible]	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/
Dec.	18,747 11/	11,598	11,598	2,395 11/	320	4,434 11/
1976--Jan.	19,087 11/	11,[illegible]52	11,658	2,[illegible]75 11/	372	4,682 11/
Feb.	19,122 11/	11,658	11,650	2,383 11/	262	4,819 11/
Mar.	19,120 11/	11,658	11,636	2,389 11/	261	4,812 11/
Apr.	18,868 11/	11,658	11,636	2,384 11/	106	4,720 11/
May	19,195 11/	11,658	11,629	2,470 11/	95	4,972 11/
June	19,196 11/	11,658	11,620	2,486 11/	92	4,920 11/
July	18,927 11/	11,658	11,595	2,498 11/	55	4,716 11/
Aug.	19,[illegible]55 11/	11,658	11,595	2,483 11/	55	4,899 11/
Sept.	18,988 11/	11,658	11,595	2,489 11/	65	4,776 11/
Oct.	19,048 11/	11,658	11,595	2,530 11/	18	4,842 11/
Nov.	19,155 11/	11,658	11,595	2,548 11/	16	4,933 11/
[illegible]	19,317 11/	11,719	11,719	2,629 11/	18	4,951 11/

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases. For corresponding liabilities see Table IFS-2.

2/ Includes gold held by the Exchange Stabilization Fund (ESF). See "Account of the U.S. Treasury," Table UST-3.

3/ Includes initial allocation on January 1, 1970 of $867 million, second allocation on January 1, 1971 of $717 million and third allocation on January 1, 1972 of $710 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

4/ Includes holdings of Treasury and Federal Reserve System.

5/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts related to the United States quota. See Table IFS-6.

6/ Reserve position includes, and gold stock excludes, $200 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

7/ Includes gain of $67 million resulting from revaluation of the German mark in October 1969, of which $13 million represents gain on German mark holdings at the time of revaluation. See also footnotes 3 and 4, Table IFS-4.

8/ Includes $28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

9/ Total reserve assets include increase of $1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of $828 million total gold stock, $222 million Treasury gold stock, $155 million special drawing rights and $33 million reserve position in the International Monetary Fund.

10/ Total reserve assets include increase of $1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of $1,165 million total gold stock, $1,157 million Treasury gold stock, $217 million special drawing rights, and $54 million reserve position in the International Monetary Fund.

11/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1=$1.20635), the following end-of-month values amounted to (in millions of dollars):

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1976-Dec.	2,487	4,495	18,900
1977-Jan.	2,487	4,783	19,300
Feb.	2,487	4,904	19,311
Mar.	2,487	4,885	19,291
Apr.	2,475	4,779	19,018
May	2,565	5,031	19,349
June	2,572	4,964	19,286
July	2,572	4,738	19,023
Aug.	2,578	4,921	19,212
Sept.	2,581	4,831	19,135
Oct.	2,586	4,829	19,091
Nov.	2,597	4,906	19,177
Dec.	2,610	4,790	19,137

Table IFS-2. - U.S. Liabilities to Foreign Official Institutions and Liquid Liabilities to All Other Foreigners

(In millions of dollars)

End of calendar year or month	Total	Liquid liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries									Liquid liabilities to nonmonetary international and regional organizations 8/
			Official institutions 2/					Liquid liabilities to banks 6/	Liquid liabilities to other foreigners			
			Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/		Total	Short-term liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 2/ 7/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1957	15,825 2/	200	n.a.	[illegible]	n.a.	-	-	[illegible]	n.a.	2,252	n.a.	764
1958	16,84[illegible] 2/	200	n.a.	[illegible]	n.a.	-	-	[illegible]	n.a.	2,430	n.a.	1,047
1959	19,42[illegible]	500	10,120	[illegible]	[illegible]	-	-	4,678	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	[illegible]	[illegible]	-	-	[illegible]	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	[illegible]	2,780	2,240	550	1,541
1961 10/	22,853	800	[illegible]	10,940	[illegible]	-	-	[illegible]	2,871	2,355	516	1,948
	[illegible]	800	11,830	10,940	[illegible]	-	-	5,484	2,873	2,357	516	1,949
1962 10/	[illegible]	800	[illegible]	11,997	751	200	-	5,346	3,013	2,565	448	2,161
	[illegible]	800	12,914	11,963	751	200	-	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	[illegible]	12,467	1,217	766	0	[illegible]	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	766	0	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,224	1,125	1,283	158	7,271	3,730	3,354	376	1,722
	29,364	800	15,786	13,220	1,125	1,283	158	7,303	3,753	3,377	376	1,722
1965	[illegible]	834	15,825	13,066	1,105	1,534	120	7,419	4,059	3,587	472	1,431
1966 10/	31,144	1,011	14,840	12,484	860	583	913	10,116	4,271	3,743	528	906
	31,019	1,011	14,895	12,539	860	583	913	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	1,452	1,807	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	1,452	1,807	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	3,219	2,341	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	3,219	2,341	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	3,070 11/	1,505	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	3,070	1,505	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	3,452	695	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	3,452	695	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	39,679	1,955	9,431	144	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	9,534	144	10,949	4,141	3,694	447	1,523
1972	82,861	-	61,526	40,000	5,236	15,747	543	14,666	5,043	4,618	425	1,626
1973	92,490 13/	-	66,861 13/	43,923	5,701	15,564 13/	1,673	17,694	5,932	5,502	430	2,003
1974 10/	119,255	-	76,816	53,072	5,059	16,339	2,346	30,314	8,803	8,305	498	3,322
	119,163	-	76,823	53,079	5,059	16,339	2,346	30,106	8,912	8,414	498	3,322
1975	126,552	-	80,712	49,530	6,671	19,976	4,535	29,516	10,701	10,000	701	5,623
1976	151,357	-	91,976	53,619	11,788	20,648	5,921	37,329	13,569	12,592	977	8,483
1976-Nov	144,808	-	87,879	49,409	11,367	21,131	5,972	35,416	13,282	12,312	970	8,231
Dec	151,357	-	91,976	53,619	11,788	20,648	5,921	37,329	13,569	12,592	977	8,483
1977-Jan	147,495	-	92,760	54,617	12,017	20,622	5,504	33,784	13,432	12,435	997	7,019
Feb	148,850	-	93,608	54,910	12,725	20,496	5,477	34,116	14,141	13,120	1,021	7,985
Mar	151,668	-	96,655	56,046	13,977	21,106	5,526	32,816	14,101	13,008	1,093	8,096
Apr	156,381	-	99,847	57,5[illegible]1	15,2[illegible]0	20,976	6,106	34,748	14,077	12,873	1,204	7,713
May	160,951	-	102,113	58,260	16,382	20,950	6,521	35,521	14,626	13,398	1,228	8,691
June	163,547	-	104,656	57,41[illegible]	18,345	20,917	6,981	36,687	15,016	13,620	1,396	8,184
July	168,799	-	107,601	60,059	19,393	20,837	7,312	38,946	14,832	13,377	1,455	6,420
Aug	166,319	-	108,134	56,810	23,089	20,655	7,580	35,789	15,240	13,684	1,556	7,156
Sept	174,658	-	111,182	56,782	25,582	21,128	7,690	40,392	15,670	14,043	1,627	7,414
Oct. p	178,942	-	117,064	59,345	23,634	20,351	8,234	38,755	15,727	14,036	1,691	7,396
Nov. p	184,519	-	[illegible]	[illegible]	31,514	20,462	[illegible]	38,073	15,922	14,169	1,753	7,633

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the exclusion of nonmarketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable noninterest-bearing special U.S. notes held by other international and regional organizations.

1/ Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.

2/ Includes Bank for International Settlements and European Fund.

3/ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1960-1963.

4/ Excludes notes issued to foreign official nonreserve agencies.

5/ Includes long-term liabilities reported by banks in the United States and debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

6/ Includes short-term liabilities payable in dollars to foreign banks, and short-term liabilities payable in foreign currencies to foreign banks and to "other foreigners."

7/ Includes marketable U.S. Government bonds and notes held by foreign banks.

8/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank and the Asian Development Bank.

9/ Includes total foreign holdings of U.S. Government bonds and notes, for which breakdown by type of holder is not available.

10/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

11/ Includes $101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969.

12/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, $7 million; nonmarketable U.S. Treasury bonds and notes, $103 million.

13/ Includes $162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, $15 million; and nonmarketable U.S. Treasury notes, $147 million.

n.a. Not available.

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Table IFS-3. - U.S. Liabilities to Official Institutions of Foreign Countries, by Area

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Western Europe 1/ (2)	Canada (3)	Latin American Republics (4)	Asia (5)	Africa (6)	Other countries 2/ (7)
1963	14,425	8,508	1,789	1,058	2,740	154	176
1964	15,786	9,325	1,812	1,283	3,028	160	178
1965	15,825	8,826	1,702	1,550	3,309	194	245
1966 2/	14,340	7,771	1,333	1,310	3,900	278	248
	14,395	7,771	1,333	1,310	3,955	278	248
1967	18,194	10,321	1,310	1,582	4,428	250	303
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,908 5/	7,074 5/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972	61,526	34,197	4,279	1,733	17,577	777	2,963
1973	66,861 6/	45,764 6/	3,853	2,544	10,887	788	3,025
1974 3/	76,816	44,328	3,662	4,419	18,619	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975	80,712	45,701	3,132	4,448	22,551	2,983	1,897
1976	91,976	45,882	3,406	4,906	34,108	1,893	1,781
1976-Nov.	87,879	44,098	2,406	4,142	33,914	1,975	1,344
Dec.	91,976	45,882	3,406	4,906	34,108	1,893	1,781
1977-Jan.	92,760	45,954	3,197	4,599	35,191	1,757	2,062
Feb.	93,608	46,136	2,844	4,595	36,109	1,770	2,154
Mar.	96,655	48,132	2,684	4,835	37,394	1,628	1,982
Apr.	99,843	49,288	2,752	4,398	39,486	1,883	2,036
May	102,113	50,604	2,798	4,672	40,342	1,821	1,876
June	103,656	53,344	2,700	4,240	39,835	1,938	1,599
July	107,601	55,669	2,653	4,338	41,163	2,460	1,318
Aug.	108,134	57,743	2,557	4,246	40,437	2,265	886
Sept.	111,182	60,701	2,508	4,466	40,330	2,144	1,033
Oct. p	117,064	65,048	1,863	4,269	42,697	2,027	1,160
Nov. p	122,886	68,126	1,919	4,843	45,214	1,792	992

Note: Data represent short-term and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

1/ Includes Bank for International Settlements and European Fund.

2/ Includes countries in Oceania, Eastern Europe and Western European dependencies in Latin America.

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Includes $101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971.

6/ Includes $162 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year of month	Total	Payable in dollars											
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Japan	Korea	Sweden	Switzerland	Taiwan	Thailand
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1962	251	-	-	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	-	25	-	-	-
1964	1,440	354	-	329	-	-	-	-	-	25	-	-	-
1965	1,692	484	-	299	-	-	160	-	-	25	-	-	-
1966	695	353	-	144	-	-	184	-	-	25	-	-	-
1967	1,563	516	-	314	-	-	177	-	-	25	-	-	-
1968	3,330	1,692	32	1,334	20	-	146	-	15	25	-	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	-	15	-	-	20	100
1070	3,563	2,480	32	2,289	-	-	25	-	15	-	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	-	15	-	-	20	100
1972	15,872	14,333	20	3,840	-	11,315	22	-	15	-	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-	-
1975	18,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-	-
1976	20,648	19,102	-	1,650	-	16,879	-	-	-	-	573	-	-
1976-Dec	20,648	19,102	-	1,650	-	16,879	-	-	-	-	573	-	-
1977-Jan	20,622	19,102	-	1,650	-	16,879	-	-	-	-	573	-	-
Feb	20,496	19,002	-	1,550	-	16,879	-	-	-	-	573	-	-
Mar	21,106	19,645	-	1,550	-	17,522	-	-	-	-	573	-	-
Apr	20,976	19,542	-	1,550	-	17,419	-	-	-	-	573	-	-
May	20,950	19,542	-	1,550	-	17,419	-	-	-	-	573	-	-
June	20,917	19,542	-	1,550	-	17,419	-	-	-	-	573	-	-
July	20,837	19,489	-	1,550	-	17,366	-	-	-	-	573	-	-
Aug	20,655	19,339	-	1,400	-	17,366	-	-	-	-	573	-	-
Sept	21,128	19,839	-	1,400	-	17,866	-	-	-	-	573	-	-
Oct	20,351	19,089	-	650	-	17,866	-	-	-	-	573	-	-
Nov	20,462	19,252	-	550	-	17,866	-	300	-	-	536	-	-
Dec	20,447	19,274	-	700	-	17,467	-	600	-	-	506	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1962	251	-	-	-	200	51	-
1963	730	50	30	275	200	175	-
1964	1,086	50	30	679	-	257	70
1965	1,208	101	30	602	125	257	93
1966	342	25	30	50	125	111	-
1967	1,047	50	60	601	125	211	-
1968	1,638	50	-	1,051	226	311	-
1969	1,750 4/	-	-	1,084 4/	125	541	-
1970	1,083	-	-	542	-	541	-
1971	1,827 5/	-	-	612	-	1,215	-
1972	1,539	-	-	306	-	1,233	-
1973	1,459 6/	-	-	-	-	1,459	-
1974	1,472	-	-	-	-	1,472	-
1975	1,599	-	-	-	-	1,599	-
1976	1,546	-	-	-	-	1,546	-
1976-Dec	1,546	-	-	-	-	1,546	-
1977-Jan	1,520	-	-	-	-	1,520	-
Feb	1,494	-	-	-	-	1,494	-
Mar	1,461	-	-	-	-	1,461	-
Apr	1,434	-	-	-	-	1,434	-
May	1,408	-	-	-	-	1,408	-
June	1,375	-	-	-	-	1,375	-
July	1,348	-	-	-	-	1,348	-
Aug	1,315	-	-	-	-	1,315	-
Sept	1,289	-	-	-	-	1,289	-
Oct	1,262	-	-	-	-	1,262	-
Nov	1,210	-	-	-	-	1,210	-
Dec	1,169	-	-	-	-	1,169	-

Note: For further information, see "Public Debt Operations," Tables PDO-8 and 9.

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were $204 million, September 1964 through October 1965; $175 million, November 1965 through October 1966; $144 million, November 1966 through October 1967; $114 million, November 1967 through October 1968; $84 million, November 1968 through September 1969; $54 million, October 1969 through September 1970; and $24 million, October 1970 through October 1971.

2/ Notes issued to the Government of Italy in connection with military purchases in the United States.

3/ In addition, nonmarketable Treasury notes amounting to $125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by $10 million in October 1969, and by $18 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

4/ Includes an increase in dollar value of $84 million resulting from revaluation of the German mark in October 1969. See also footnote 7, Table IFS-1.

5/ Includes $106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971. See also footnote 8, Table IFS-1.

6/ Includes $15 million increase in March and $132 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

Table IFS-5. - U.S. Position in the International Monetary Fund

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period								IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 5/
	U.S. transactions with IMF					Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subscription in dollars(1)	Net gold sales by IMF 1/ (2)	Net borrowings by IMF 2/ (3)	Transactions in foreign currencies 3/(4)	IMF net income in dollars (5)	Purchases of dollars 4/ (6)	Repurchases in dollars (7)	(8)	(9)	(10)	(11)
1946-58	2,063	600	-	-	-47	-2,923	1,098	792	792	29	1,958
1959	1,031	-	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	-	435	12	-282	-	165	3,521	85	863 6/
1966	776	-	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	-	19	-1,743	268	-1,034	2,836	55	2,324
1970	1,155	712 7/	-	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	-	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 8/	-	-	200	-47	-	-	694	6,810	94	465
1973	754 8/	-	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852
1975	-	-	-	-	-219	-442	195	-466	5,800	72	2,212
1976	-	10	-	-	-572	-2,078	426	-2,214	3,587	44	4,434
1976-Dec	-	-	-	-	-6	-109	35	-80	3,587 9/	44	4,434
1977-Jan	-	99	392	-	-7	-513	133	104	3,691 9/	46	4,682 10/
Feb	-	-	-	-	-132	-47	56	-121	3,570 9/	44	4,819 10/
Mar	-	21	-	-	-5	-	4	20	3,590 9/	44	4,812 10/
Apr	-	-	-	-	-7	-	113	105	3,695 9/	46	4,720 10/
May	-	-	153	-	-137	-231	116	-99	3,596 9/	44	4,972 10/
June	-	-	-	-	-7	-635	709	67	3,663 9/	45	4,920 10/
July	-	-	-	-	-6	-53	285	226	3,889 9/	48	4,716 10/
Aug	-	-	125	-	-153	-188	169	-57	3,832 9/	47	4,859 10/
Sept	-	-	-	-	-9	-	99	90	3,922 9/	49	4,776 10/
Oct	-	-	-	-	-6	-	8	2	3,924 9/	49	4,842 10/
Nov	-	-	-	-	-152	-47	122	-77	3,847 9/	48	4,933 10/
Dec	-	98	-	-	-7	-65	89	116	3,963 9/	49	4,951 10/

Note: The initial U.S. quota in the International Monetary Fund was $2,750 million. The U.S. quota was increased to $4,125 million in 1959, $5,160 million in February 1966, and $6,700 million in December 1970, and revalued to $7,274 million in May 1972 and $8,083 million in October 1973 as a result of changes in the par value of the dollar. Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).

2/ Represents net loans made to the IMF under the General Arrangements to Borrow.

3/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

4/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.

5/ Represents the United States gold tranche position in the Fund (the United States quota, plus net U.S. loans to the IMF, minus Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts related to the United States quota.

6/ Includes $250 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

7/ Includes $30 million of special drawing rights.

8/ Represents amount payable in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.

9/ Excludes currency valuation adjustments for each month as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1976-Dec	-	34
1977-Jan	29	-
Feb	-	10
Mar	-	9
Apr	-	9
May	4	-
June	-	15
July	-	18
Aug	29	-
Sept	-	5
Oct	-	57
Nov	-	67
Dec	-	166

10/ Includes valuation adjustments on net borrowings by the IMF due to changes arising from fluctuations in the dollar value of the IMF's unit of account (DSR), for each month as follows (in millions of dollars):

	Increase or Decrease (-)
1977-Jan	-4
Feb	1
Mar	1
Apr	1
May	-
June	2
July	3
Aug	-5
Sept	1
Oct	9
Nov	2
Dec	18

* Less than $500,000.

Table IFS-6. - Weighted-Average of Exchange Rate Changes for the Dollar

(Percent change relative to exchange rates at end-May 1970)

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-2.0	-0.4
1971	-8.2	-4.8
1972	-6.4	-4.9
1973	-14.6	-9.6
1974	-16.0	-9.6
1975	-10.1	-4.6
1976	-1[illegible]	-1.0
1977-Jan.	-9.6	+0.1
Feb.	-9.0	+0.7
Mar.	-9.3	+0.6
Apr.	-9.8	+0.3
May	-9.7	+0.7
June	-10.3	+0.4
July	-10.2	+0.5
Aug.	-9.5	+1.2
Sept.	-9.7	+1.1
Oct.	-10.6	+0.8
Nov.	-11.6	+1.0
Dec. p	-14.5	-1.1

1/ This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_i/\Sigma X)$

Where: E_x is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

(EQ3) $E = [(E_m * m/m+x)*(-1)] + [E_x * x/m+x]$

Where: m/m+x is U.S. imports as a proportion of its total trade with all countries in the set; and

x/m+x is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

3/ The currencies of 46 IMF member countries which account for approximately 90% of U.S. total trade.

p Preliminary.

CAPITAL MOVEMENTS

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. The regulations were amended in January 1977 to acknowledge the effects of the International Investment Survey Act of 1976 which provides additional authority for the collection of data on international capital flows and international investment. Statistics on the principal types of data and the principal countries are published monthly in the "Treasury Bulletin." Reports are filed with the Federal Reserve banks by banks, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated and are published by the Treasury as promptly as possible.

The report forms and instructions used in the collection of the statistics have been revised a number of times. The most recent general revision of the report forms became effective with reports as of May 31, 1963. The report forms (formerly Treasury Foreign Exchange Forms) were redesignated in January 1977 as Treasury International Capital Forms. 1/

The present form of the published presentation of the "Capital Movements" statistics was introduced in the May 1969 issue of the "Bulletin." The principal changes were the rearrangement of the tables to bring together in separate sections all the data relevant to the same statistical series; the expansion of the time series on aggregate liabilities and claims reported by banks to show more detailed breakdowns by type of holder and type of liability and claim; and the presentation of statistics not previously published on the short-term liquid claims of large nonbanking concerns.

Basic definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including United States citizens domiciled abroad, and the foreign branches, subsidiaries and offices of United States banks and business concerns; the central governments, central banks and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported generally in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Western Europe."

"Short-term" refers to obligations payable on demand or having an original maturity of one year or less. "Long-term" refers to obligations having an original maturity of more than one year, and includes securities having no contractual maturity.

Reporting coverage

Reports are required from banks, securities brokers and dealers, and nonbanking concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions which have total reportable liabilities, claims or securities transactions below specified exemption levels are exempt from reporting. As described below, exemption levels were changed in some instances beginning with reports filed as of September 30, 1977.

Banks file reports monthly covering their short-term and long-term liabilities to, and claims on, foreigners. Twice a year they also report their short-term dollar liabilities to foreigners in countries not shown separately on the monthly report of liabilities. The specified exemption level applicable to the monthly reports is based on the average for the report dates during a six-month period, including the current report date. Beginning with reports as of September 30, 1977, the specified exemption level was changed to $2 million. Previously, this exemption level was $500,000.

Banks, securities brokers and dealers, and in some instances, nonbanking concerns, report monthly their transactions in securities with foreigners; the applicable exemption level is $500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims, on the six-months average basis, are $2 million or more. Prior to the reports due as of September 30, 1977, the applicable exemption level was $500,000. These firms also report the liquid portion of their claims for each month-end when they have reportable claims of $2 million or more. This exemption level was raised from $1 million beginning with the reports due as of September 30, 1977.

Description of statistics

Data collected on the Treasury International Capital Forms are published in the "Treasury Bulletin" in five sections. Each section contains all the data relevant to the same statistical series, with tables showing time series by type and country, and the detailed breakdowns of the latest available data.

Section I covers the short-term and long-term liabilities to foreigners reported by banks in the United States. The data exclude the holdings of dollars of the International Monetary Fund derived from payments of the United States subscription and from the exchange tranaactions and other operations of the Fund. (Liabilities representing the "gold investment" of the Fund, however, are included.) The data also exclude U.S. Treasury letters of credit, and nonnegotiable, noninterest-bearing special notes of the United States held by international and regional organizations.

Section II presents the short-term and long-term claims on foreigners reported by banks in the United States, including claims held for their own account and for the account of their domestic customers. The data exclude convertible foreign currencies held by U.S. monetary authorities.

Sections III and IV show respectively the liabilities to, and claims on, foreigners reported by exporters, importers, industrial and commercial firms, financial institutions other than banks and brokers, and other nonbanking concerns in the United States. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business firms to the Department of Commerce on its direct investment forms.) The data also exclude claims held through United States banks. Separate figures are shown in Section IV for the short-term liquid claims of large nonbanking concerns in the United States.

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series, and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in "International Financial Statistics" section, Table IFS-4). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. The data exclude securities issued abroad by foreign subsidiaries of U.S. corporations, some of which are treated in the balance of payments as issues of U.S. corporations.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with United States residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries. Beginning with data for 1969, transactions between foreigners in new issues not offered for sale to United States residents but managed by underwriters in the United States are excluded from the gross figures.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the United States Government. Consolidated data on all types of capital transactions are published by the Department of Commerce in its regular reports on the United States international transactions.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Statistical Reports, Office of the Assistant Secretary for Economic Policy, Department of the Treasury, Washington, D. C. 20220 or from Federal Reserve Banks.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-1. - Short-Term Liabilities by Type of Foreign Holder

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners				Total	IMF gold investment 2/	Non-monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies			
							Banks	Other foreigners				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1957	14,783	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,908	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,330	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,293	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,697	59,284	40,000	39,829	171	19,284	14,340	4,618	325	1,413	-	1,413
1973	69,074	67,119	43,923	43,796	127 8/	23,196	17,224	5,503	469	1,955	-	1,955
1974 5/	94,862	91,691	53,072	52,945	127 8/	38,619	29,676	8,304	639	3,171	-	3,171
	94,771	91,600	53,079	52,952	127 8/	38,520	29,467	8,414	639	3,171	-	3,171
1975	94,338	89,046	49,530	49,530	-	39,525	28,966	10,000	549	5,293	-	5,293
1976	108,990	103,540	53,619	53,619	-	49,921	36,610	12,592	719	5,450	-	5,450
1976-Nov.	108,642	103,192	53,409	53,409	-	49,782	36,640	12,312	776	5,506	-	5,506
Dec.	108,990	103,540	53,619	53,619	-	49,921	36,610	12,592	719	5,450	-	5,450
1977-Jan.	105,061	100,436	54,617	54,617	-	45,820	32,656	12,436	728	4,625	-	4,625
Feb.	105,064	101,146	54,910	54,910	-	46,236	32,907	13,120	809	3,918	-	3,918
Mar.	106,152	101,870	56,046	56,046	-	45,824	31,958	13,008	858	4,283	-	4,283
Apr.	110,439	105,152	57,931	57,931	-	47,621	33,942	12,873	805	5,287	-	5,287
May	113,735	107,179	58,260	58,260	-	48,918	34,875	13,397	647	6,557	-	6,557
June	113,448	107,720	57,413	57,413	-	50,307	36,025	13,620	662	5,728	-	5,728
July	117,216	113,382	60,059	60,059	-	53,323	39,001	13,376	945	3,834	-	3,834
Aug.	110,489	106,282	56,810	56,810	-	49,473	34,937	13,684	851	4,217	-	4,217
Sept.	114,773	111,218	56,783	56,783	-	54,435	39,670	14,042	723	3,555	-	3,555
Oct. p.	116,032	112,636	59,845	59,845	-	52,791	37,999	14,036	756	3,396	-	3,396
Nov. p.	117,530	114,272	62,025	62,025	-	52,247	37,267	14,169	812	3,258	-	3,258

1/ Includes Bank for International Settlements and European Fund.

2/ Short-term U.S. Government obligations at cost value and funds swaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was rescquired by the International Monetary Fund.

3/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank. Includes difference between cost value and face value of securities in IMF gold investment account ($14 million at end 1971).

4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to $109 million at end 1960, $187 million at end 1961, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

6/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.

7/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.

8/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Short-Term Liabilities by Type of Liability
Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Official institutions 1/				Banks and other foreigners								
		Payable in dollars				Payable in dollars								
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Payable in foreign currencies	Banks				Other foreigners			Payable in foreign currencies
		Demand (2)	Time 2/ (3)	(4)	(5)	(6)	Deposits: Demand (7)	Deposits: Time 2/ (8)	U.S. Treasury bills and certificates (9)	Other short-term liabilities 2/ (10)	Deposits: Demand (11)	Deposits: Time 2/ (12)	U.S. Treasury bills and certificates (13)	Other short-term liabilities 2/ (14)	(15)
1957	17,641	3,6[illegible]		4,246	616	-	2,737		158	518	1,764		278	209	59
1958	14,615	3,511		4,392	710	-	2,017		131	312	1,961		304	174	59
1959	16,231	3,824		5,[illegible]	936	-	2,369		432	740	1,337		295	270	77
1960	17,260	3,038		6,193	982	-	4,216		76	419	1,849		142	233	113
1961 3/	18,699	3,309		6,412	1,092	46	4,854		43	402	1,997		149	230	104
	18,781	3,380		6,412	1,093	46	4,915		43	420	1,977		149	230	104
1962 3/	19,308	3,261		7,253	1,[illegible]	48	4,678		84	490	2,096		116	352	95
	19,374	3,234		7,269	1,[illegible]	48	4,678		83	490	2,096		116	352	95
1963	21,430	1,402	3,451	7,548	1,[illegible]	30	4,102	388	68	704	1,493	966	119	469	104
1964 3/	23,249	1,591	4,820	7,554	1,[illegible]	-	5,006	367	142	1,039	1,523	1,257	72	502	118
	24,900	1,591	4,816	7,554	1,[illegible]	-	6,027	367	142	1,077	1,571	1,271	72	503	96
1965	24,772	1,635	5,360	7,126	1,[illegible]	-	4,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/	26,343	1,679	5,612	6,816	1,361	517	6,796	1,449	137	1,842	1,613	1,819	83	329	93
	28,319	1,679	5,[illegible]	6,816	1,360	517	6,876	1,323	137	1,828	1,613	1,819	83	329	72
1967 3/	29,870	2,054	6,466	7,985	1,[illegible]	152	7,933	1,142	140	1,917	1,693	2,052	81	302	77
	29,912	2,054	6,[illegible]	7,985	1,[illegible]	152	7,963	1,142	180	1,973	1,693	2,054	81	292	77
1968	30,834	1,149	1,399	6,[illegible]	1,321	463	10,374	1,273	60	2,[illegible]	1,799	2,199	86	362	173
1969 3/	39,631	1,118	1,961	3,244	1,[illegible]	286	16,[illegible]	1,988	20	2,[illegible]	1,709	1,211	107	312	226
	38,786	1,930	1,[illegible]	3,844	2,[illegible]	402	16,764	1,999	20	2,[illegible]	1,711	1,935	107	312	224
1970 3/	48,499	1,652	4,554	13,367	1,612	142	1,[illegible]	1,326	14	3,202	1,[illegible]	1,886	131	325	220
	49,541	1,652	4,564	13,367	1,[illegible]	142	12,[illegible]	1,[illegible]	14	3,197	1,[illegible]	1,895	131	325	220
1971 3/ 4/	63,632	1,620	4,564	12,[illegible]	2,[illegible]	152	21,[illegible]	850	8	2,140	1,660	1,663	96	274	228
	63,661	1,[illegible]	4,[illegible]	32,311	3,[illegible]	165 5/	3,[illegible] 4/	40 4/	8	4,995 4/	1,660	1,666	96	271	223
1972	59,284	1,591	4,[illegible]	31,453	3,905	171	4,[illegible]	405	[illegible]	9,272	1,955	2,116	65	481	325
1973	67,119	2,125	3,911	1,[illegible]	2,248	127 6/	6,941	529	11	9,743	2,143	2,359	68	933	469
1974 2/	91,691	2,951	4,[illegible]	4,[illegible]	11,081	130	8,244	1,911	232	19,285	2,729	4,[illegible]	277	1,502	639
	91,600	2,951	4,[illegible]	34,656	11,178	127	8,231	1,910	232	19,094	2,729	3,744	277	1,664	639
1975	89,046	2,644	4,423	4,[illegible]	9,264	-	7,[illegible]	1,873	435	17,224	3,[illegible]	4,822	325	1,604	549
1976	103,540	2,[illegible]	2,421	[illegible]	10,179	-	6,104	2,297	119	25,089	[illegible]	6,524	198	1,854	719
1976-Nov.	97,[illegible]	2,660	4,[illegible]	4,706	9,850	-	5,897	1,[illegible]	124	23,941	3,943	6,462	209	1,700	776
Dec.	103,540	2,374	2,321	37,725	10,179	-	6,104	2,297	119	25,089	4,015	6,524	198	1,854	719
1977-Jan.	100,436	2,931	2,489	38,081	11,117	-	3,475	2,089	122	21,969	[illegible],741	6,636	183	1,876	728
Feb.	101,146	2,406	2,408	39,559	10,537	-	3,385	1,825	102	20,996	4,091	6,877	229	1,924	809
Mar.	101,870	2,638	2,266	40,399	10,744	-	3,392	1,769	108	21,688	3,868	6,996	248	1,896	858
Apr.	105,152	2,747	2,335	41,508	10,941	-	3,726	1,698	104	23,414	3,803	7,065	201	1,804	805
May	107,179	2,676	2,441	42,197	10,947	-	3,782	1,748	108	23,236	4,111	7,198	180	1,908	647
June	107,720	2,705	2,506	41,322	10,880	-	3,565	2,124	100	24,236	3,790	7,394	167	2,370	662
July	113,382	3,642	2,401	41,926	12,[illegible]	-	10,136	1,826	144	26,895	3,595	7,453	151	2,177	945
Aug.	106,283	3,122	2,248	39,825	11,615	-	8,928	1,865	112	24,033	3,751	7,490	328	2,116	851
Sept.	111,218	3,133	1,987	40,780	10,882	-	9,676	1,849	121	28,033	3,870	7,634	404	2,133	713
Oct. p.	112,636	2,990	1,903	43,392	11,460	-	9,685	1,879	127	26,308	4,056	7,611	346	2,022	756
Nov. p.	114,272	2,[illegible]	1,823	45,896	11,839	-	9,668	1,814	141	24,643	4,065	7,488	334	2,182	812

1/ Includes Bank for International Settlements and European Fund.

2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with " banks"; and a number of reporting banks are included in the series for the first time.

5/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971.

6/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Short-Term Liabilities by Type of Liability—Continued
Part B - International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/				
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities	Payable in foreign currencies
			Demand	Time 3/			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1957	742	200		50	490	2	-
1958	752	200		209	343	*	-
1959	1,031	500		76	449	6	-
1960	1,442	691 4/		219	532	*	-
1961	1,317	613 4/		354	294	55	-
1962 5/	2,050	800		540	572	138	-
	2,084	800		568	572	145	-
1963	1,547	739 4/	70	384	215	138	-
1964	1,618	800	66	207	231	314	-
1965	1,479	800	42	200	170	266	-
1966	1,381	800	56	139	212	173	-
1967 5/	1,287	800	67	124	178	118	-
	1,273	800	67	120	178	107	-
1968	1,483	800	68	113	394	108	-
1969 5/	1,413	800	62	83	244	224	-
1970	1,221	400	69	159	211	381	-
1971 5/	1,772	400	73	192	211	896	-
	1,767	400	73	192	211	892	-
1972	1,413	-	86	202	326	800	-
1973	1,955	-	101	83	296	1,474	-
1974	3,171	-	139	111	497	2,424	-
1975	5,293	-	139	148	2,554	2,443	8
1976	5,450	-	290	205	2,701	2,250	5
1976-Nov	5,506	-	287	196	3,604	1,415	4
Dec	5,450	-	290	205	2,701	2,250	5
1977-Jan	4,625	-	166	230	2,890	1,335	4
Feb	3,918	-	216	237	2,779	680	6
Mar	4,283	-	203	241	2,743	1,092	3
Apr	5,287	-	119	207	2,849	2,108	3
May	6,557	-	172	167	2,977	3,233	6
June	5,728	-	228	156	2,521	2,811	13
July	3,834	-	122	154	2,191	1,352	15
Aug	4,217	-	142	147	1,990	1,900	38
Sept	3,555	-	214	134	1,875	1,300	32
Oct. p	3,396	-	173	140	802	2,261	20
Nov. p	3,258	-	173	142	767	2,155	20

1/ Short-term U.S. Government obligations at cost value, and deposits awaiting investment (less than $500,000 on all dates shown), obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was resquired by the International Monetary Fund.

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements and European Fund. Includes differences between cost value and face amount of securities in IMF gold investment account.

3/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."

4/ In addition, IMF gold investment included investment in U.S. Government bonds and notes which amounted to $109 million at end 1960, $187 million at end 1961, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

* Less than $500,000.

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Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-3. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1977					
	1974 1/		1975	1976	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	607	607	754	348	465	455	438	448	410	375
Belgium-Luxembourg	2,506	2,506	2,498	2,275	2,704	2,822	2,691	2,667	2,714	2,662
Denmark	369	369	332	461	1,178	1,154	1,032	1,172	1,272	1,264
Finland	266	266	391	422	258	209	217	248	232	263
France	4,287	4,287	7,733	4,875	5,989	4,745	4,894	4,799	5,000	4,683
Germany	9,420	9,429	4,357	5,965	4,871	4,937	4,413	4,289	5,280	5,940
Greece	248	248	284	403	556	573	709	629	648	643
Italy	2,617	2,617	1,072	3,206	4,636	5,422	5,538	5,770	6,320	6,778
Netherlands	3,234	3,234	3,411	3,007	3,545	3,397	3,328	3,216	3,088	2,986
Norway	1,040	1,04[illegible]	996	785	1,195	1,228	1,140	1,190	1,023	641
Portugal	31	31	195	239	163	222	169	173	191	266
Spain	382	382	426	461	667	642	543	723	724	647
Sweden	1,138	1,138	2,286	1,693	2,390	1,963	1,782	2,483	2,734	3,140
Switzerland	9,986	10,139	8,514	9,458	9,323	9,162	9,386	9,920	9,752	9,911
Turkey	152	152	118	166	127	101	203	93	111	118
United Kingdom	7,559	7,584	9,886	10,004	10,701	11,250	10,226	11,427	11,096	12,145
Yugoslavia	183	183	126	188	115	125	110	119	130	171
Other Western Europe	4,073	4,073	2,970	2,672	2,009	1,978	1,855	1,839	1,938	1,895
Poland	55	55	66	77	66	59	53	66	52	75
U.S.S.R.	82	82	40	51	73	88	70	53	68	66
Other Eastern Europe	151	151	134	178	96	100	97	108	110	91
Total Europe	48,667	48,813	43,988	46,938	49,627	50,604	48,993	51,431	52,899	54,411
Canada	3,517	3,526	3,076	4,784	4,253	4,456	4,631	4,492	4,936	4,639
Latin America:										
Argentina	886	886	1,147	1,538	1,699	1,754	2,022	2,187	2,421	2,595
Bahamas	1,448	1,054	1,827	2,750	3,777	5,318	4,283	5,943	3,773	3,469
Brazil	1,034	1,034	1,227	1,432	1,357	1,398	1,233	1,171	1,055	963
Chile	276	276	317	335	393	373	353	342	340	322
Colombia	305	305	417	1,017	1,196	1,220	1,164	1,156	1,182	1,152
Cuba	7	7	6	6	7	6	6	6	6	6
Ecuador	122	122	120	319	316	321	337	396	329	315
Mexico	1,770	1,770	2,066	2,848	2,832	2,869	2,790	2,823	2,741	2,851
Panama	488	510	1,099	1,140	941	1,015	954	947	946	984
Peru	272	272	244	269	224	241	273	288	259	236
Trinidad and Tobago	107	107	131	167	204	54	211	176	176	71
Uruguay	147	165	172	245	234	244	230	245	226	248
Venezuela	3,413	3,413	2,289	3,095	2,478	2,532	2,887	3,037	3,212	3,780
Other Latin American Republics	1,087	1,087	1,245	1,595	1,856	1,851	1,763	1,714	1,749	1,738
Bermuda	116	116	170	177	240	218	171	237	243	200
British West Indies	379	449	1,311	1,874	2,779	3,219	2,663	3,591	3,514	3,335
Netherlands Antilles 2/	158	158	129	140	207	158	180	169	156	184
Other Latin America	24	24	26	90	47	39	51	80	57	81
Total Latin America	12,038	11,754	14,942	19,026	20,786	23,038	21,412	24,470	22,346	22,531
Asia:										
China, People's Republic of (China Mainland)	50	50	123	47	44	49	46	44	48	52
China, Republic of (Taiwan)	818	818	1,025	983	1,196	1,259	925	924	899	886
Hong Kong	530	530	623	892	931	1,028	1,066	1,153	993	971
India	261	261	126	648	814	746	743	850	886	980
Indonesia	1,221	1,221	369	340	282	782	589	453	905	739
Israel	386	389	386	391	547	484	467	416	466	490
Japan	10,897	10,931	10,218	14,380	12,337	12,837	11,691	11,420	13,277	14,821
Korea	384	384	390	437	534	633	527	600	599	572
Lebanon	126	126	117	140	128	134	110	113	118	118
Malaysia	63	63	77	396	571	447	182	179	191	171
Pakistan	91	91	74	189	130	260	178	174	185	197
Philippines	747	747	698	627	614	653	561	559	630	603
Singapore	245	245	256	280	309	294	272	312	341	267
Syria	7	7	26	35	23	22	31	20	45	13
Thailand	333	313	256	275	257	281	293	264	271	251
Middle-East oil-exporting countries 3/	4,681	4,613	6,461	8,073	9,283	9,976	8,828	8,525	7,930	7,192
Other Asia	281	313	317	332	407	410	423	432	386	396
Total Asia	21,088	21,130	21,439	28,472	28,456	30,296	26,931	26,457	28,169	28,720
Africa:										
Egypt	103	103	343	333	314	401	603	484	393	331
Ghana	18	18	23	27	54	51	37	24	28	27
Liberia	39	39	53	77	77	85	72	65	71	89
Morocco	38	38	68	88	81	73	61	68	61	31
South Africa	130	130	169	143	237	264	185	208	232	240
Zaire	84	84	63	35	30	40	38	36	33	30
Oil-exporting countries 4/	2,814	2,814	2,239	1,116	1,145	1,541	1,430	1,564	1,403	1,214
Other Africa	326	326	416	481	736	830	750	574	566	598
Total Africa	3,561	3,561	3,373	2,300	2,671	3,284	3,177	3,023	2,786	2,560
Other countries:										
Australia	2,742	2,742	2,014	1,911	1,800	1,553	1,007	1,198	1,348	1,276
All other	89	89	114	108	126	151	172	146	152	135
Total other countries	2,831	2,831	2,128	2,019	1,926	1,704	1,179	1,345	1,500	1,411
Total foreign countries	91,691	91,600	89,046	103,547	107,720	113,382	106,283	111,218	112,636	114,272
International and regional:										
International	2,900	2,900	5,064	5,091	5,365	3,484	3,816	3,186	3,070	2,922
European regional	25	25	-	22	14	8	32	19	20	31
Latin American regional	202	202	187	136	144	165	187	157	134	128
Asian regional	43	43	34	174	157	135	140	150	130	147
African regional	1	1	1	26	47	44	42	43	33	29
Total international and regional	3,171	3,171	5,293	5,450	5,728	3,834	4,217	3,555	3,386	3,258
Grand total	94,862	94,771	94,338	108,990	113,448	117,216	110,499	114,773	116,032	117,530

1/ Data in the two columns for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1975, Surinam included with Netherlands Antilles.

3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

4/ Includes Algeria, Gabon, Libya, and Nigeria.

\- Less than $500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of November 30, 1977

Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certificates	Other 1/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	375	357	58	188	111	17	13	*	4	1
Belgium-Luxembourg	2,662	2,427	316	1,291	819	155	100	30	24	80
Denmark	1,264	1,235	112	1,109	13	28	28	*	1	1
Finland	263	243	137	5	101	12	12	-	*	8
France	4,683	4,523	516	3,331	675	146	131	5	10	14
Germany	5,590	5,322	971	4,128	223	242	187	14	41	27
Greece	643	566	196	95	276	77	74	*	3	*
Italy	7,778	6,608	712	4,783	1,114	139	134	1	4	30
Netherlands	2,986	2,864	303	1,794	766	109	89	3	18	13
Norway	641	593	268	274	51	46	40	2	4	2
Portugal	266	219	170	*	49	47	39	*	8	*
Spain	647	473	297	*	176	165	159	*	6	9
Sweden	3,140	3,107	261	2,582	264	24	21	*	3	9
Switzerland	9,911	8,832	1,283	3,039	4,410	1,036	714	37	285	43
Turkey	118	111	110	-	2	6	6	*	*	*
United Kingdom	12,145	11,118	923	3,215	6,914	907	345	25	537	119
Yugoslavia	171	168	122	35	11	3	3	-	*	-
Other Western Europe	1,895	1,845	494	810	1,041	50	33	*	17	*
Poland	75	74	60	1	13	2	2	-	-	-
U.S.S.R.	66	65	50	-	15	1	1	-	*	*
Other Eastern Europe	91	84	76	*	7	7	6	-	1	*
Total Europe	54,411	50,932	7,509	26,181	17,051	3,222	2,137	118	967	358
Canada	4,639	3,778	263	1,046	2,469	773	563	60	136	88
Latin America:										
Argentina	2,595	1,535	281	63	1,262	952	942	*	9	47
Bahamas	3,469	3,337	315	6	3,016	126	111	2	14	6
Brazil	953	745	388	4	354	207	201	*	6	*
Chile	322	119	101	-	18	201	198	*	3	2
Colombia	1,152	843	165	305	372	309	301	1	7	*
Cuba	6	1	1	-	*	5	5	-	-	-
Ecuador	315	193	123	18	53	122	121	-	1	*
Mexico	2,891	551	361	1	189	2,238	2,052	6	180	62
Panama	986	360	73	-	287	626	328	12	286	*
Peru	235	101	92	-	9	134	133	-	1	*
Trinidad and Tobago	71	47	30	-	17	18	18	-	-	6
Uruguay	258	92	73	-	18	164	143	-	21	2
Venezuela	2,780	2,395	309	558	1,528	1,375	1,290	*	84	10
Other Latin American Republics	1,738	799	399	71	329	939	868	*	71	*
Bermuda	200	45	27	2	16	154	131	8	15	*
British West Indies	3,135	3,117	496	1	2,619	81	76	*	5	137
Netherlands Antilles	184	60	18	*	41	125	85	6	34	*
Other Latin America	81	44	16	*	28	37	32	-	5	-
Total Latin America	22,531	14,446	3,271	1,018	10,157	7,812	7,034	37	742	273
Asia:										
China, People's Republic of (China Mainland)	52	42	30	-	12	10	9	-	*	*
China, Republic of (Taiwan)	886	575	270	133	173	311	178	103	30	*
Hong Kong	971	448	136	98	213	522	508	4	10	2
India	980	941	64	776	100	24	18	-	6	15
Indonesia	739	715	114	268	333	23	23	*	*	*
Israel	490	442	214	3	224	48	43	-	5	-
Japan	14,821	14,550	1,093	11,423	2,035	230	143	*	87	41
Korea	572	555	213	52	290	17	15	*	2	*
Lebanon	118	73	6	-	67	45	45	*	*	*
Malaysia	171	164	63	68	32	7	7	*	*	*
Pakistan	197	185	44	11	129	13	11	-	2	*
Philippines	603	427	261	1	165	166	153	*	12	11
Singapore	267	225	53	5	167	40	40	-	*	2
Syria	13	12	11	-	*	1	1	-	-	-
Thailand	251	210	69	122	19	41	41	*	*	*
Other Asia	7,988	7,030	753	3,081 2/	3,197	592	336	- 2/	163	1
Total Asia	28,720	26,904	3,452	16,042	7,099	2,054	1,632	108	315	72
Africa:										
Egypt	331	322	248	24	49	9	9	-	-	*
Ghana	27	15	8	-	7	12	12	-	-	-
Liberia	89	18	17	-	1	71	56	-	14	*
Morocco	31	25	24	*	1	5	5	-	*	*
South Africa	240	210	82	116	12	27	27	*	*	3
Zaire	30	26	19	7	1	3	3	-	-	-
Other Africa	1,312	1,700	715	851 2/	133	112	111	- 2/	2	*
Total Africa	2,560	2,317	1,114	998	205	239	223	*	16	3
Other Countries:										
Australia	1,276	1,214	112	642	460	48	43	3	3	13
All other	135	111	51	19	41	20	17	-	3	4
Total other countries	1,411	1,325	164	661	500	68	60	3	6	18
Total foreign countries	114,272	99,292	15,863	45,947	37,482	14,169	11,653	331	2,182	812
International and regional:										
International	2,922	2,915	226	732	1,956	7	7	-	-	-
European regional	31	31	19	-	12	*	*	-	-	-
Latin American regional	128	92	31	4	58	16	16	-	-	20
Asian regional	147	137	5	4	129	10	10	-	-	-
African regional	29	29	2	27	-	1	1	-	-	-
Total international and regional	3,258	3,204	283	767	2,155	33	33	-	-	20
Grand total	117,530	102,497	16,145	46,714	39,637	14,202	11,687	333	2,182	832

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
2/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to $3,778 million.
* Less than $500,000.

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-5. - Short-Term Liabilities, Countries and Areas Not Regularly Reported Separately

(Position at end of period in millions of dollars)

Country	Calendar year				Apr. 1976	Dec. 1976	Apr. 1977
	1972	1973	1974	1975			
Other Western Europe:							
Cyprus	3	19	7	6	[illegible]	59	58
Iceland	9	8	21	[illegible]	30	40	2
Ireland	17	62	29	75	4[illegible]	237	1[illegible]1
Malta	3	4	10	[illegible]	[illegible]	[illegible]	[illegible]
Monaco	4	8	4	8	6	[illegible]	24
Other Eastern Europe:							
Bulgaria	5	16	16	19	1[illegible]	[illegible]	11
Czechoslovakia	10	18	34	[illegible]	11	21	[illegible]1
Estonia	[illegible]	2	[illegible]	[illegible]	[illegible]	[illegible]	n.a.
German Democratic Republic	6	7	36	1[illegible]	[illegible]	11	n.a.
Hungary	5	12	14	1	11	1[illegible]	1[illegible]
Romania	8	17	25	[illegible]4	2[illegible]	1[illegible]	[illegible]
Other Latin American Republics:							
Bolivia	37	68	96	1[illegible]0	117	133	135
Costa Rica	92	86	118	1[illegible]4	1[illegible]4	146	170
Dominican Republic	114	118	129	16[illegible]	170	275	280
El Salvador	76	90	129	171	212	17[illegible]	[illegible]1[illegible]
Guatemala	132	156	219	260	368	4[illegible]0	3[illegible]2
Guyana	8	6	22	45	[illegible]9	33	4[illegible]
Haiti	27	21	35	38	48	47	68
Honduras	58	56	88	9[illegible]	137	137	210
Jamaica	41	39	69	41	59	35	43
Nicaragua	61	6[illegible]	127	1[illegible]	158	120	1[illegible]
Paraguay	22	29	46	[illegible]4	50	49	60
Surinam 1/	1/	1/	1/	1/	1[illegible]	30	1[illegible]
Other Latin America:							
Belize	4	4	7	9	[illegible]	13	1[illegible]
French West Indies and French Guiana	2	[illegible]	[illegible]	5	6	10	10
Other Asia:							
Afghanistan	25	22	18	41	57	57	90
Bangladesh	72	9	21	54	44	54	n.a.
Burma	2	12	65	[illegible]1	[illegible]4	13	n.a.
Cambodia	3	2	4	[illegible]4	[illegible]	4	n.a.
Jordan	4	6	22	3[illegible]	23	[illegible]7	2
Laos	2	3	3	[illegible]2	[illegible]	1	n.a.
Nepal	11	16	25	28	[illegible]4	33	36
Sri Lanka	5	13	14	13	10	2[illegible]	2[illegible]
Vietnam (formerly Viet-Nam & North Viet-Nam)	135	80	12[illegible]	62	66	66	50
Yemen (Aden)	1	1	1	2	2	5	7
Other Africa:							
Ethiopia (including Eritrea)	57	79	95	60	72	41	48
F.T.A.I. (French Somaliland)	1	1	3	2	6	10	5
Ivory Coast	6	10	7	18	17	10	26
Kenya	23	23	31	19	39	46	185
Mozambique	6	8	22	10	17	22	18
Southern Rhodesia	2	2	2	1	1	1	1
Sudan	[illegible]	3	4	12	17	22	30
Tanzania	11	12	11	[illegible]0	2[illegible]	48	57
Tunisia	10	7	19	2[illegible]	[illegible]4	20	15
Uganda	[illegible]	6	13	22	50	43	n.a.
Zambia	28	22	22	78	14	35	55
Other Countries:							
New Zealand	30	39	47	42	48	45	75
U.S. Trust Territory of the Pacific Islands	12	11	11	11	14	13	n.a.

Note: Data represent a partial breakdown of the amounts shown for the corresponding dates for the "Other" geographical categories in the regular monthly series in the Treasury Bulletin.

1/ Surinam included with Netherlands Antilles through December 1975.
n.a. Not available.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-6. - Long-Term Liabilities by Type

(In millions of dollars)

End of calendar year or month	Total long-term liabilities (1)	Payable in dollars					Payable in foreign currencies (7)
		Foreign countries				International and regional (6)	
		Total 1/ (2)	Official institutions (3)	Banks (4)	Other foreigners (5)		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	203	n.a.	n.a.	n.a.	311	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	35	689	-
	2,560	1,863	1,807	15	40	698	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,462	700	310	291	100	761	-
1974	1,235	464	124	261	79	822	-
1975	1,812	1,396	931	364	100	415	2
1976	2,432	2,105	1,337	563	204	269	58
1976-Nov.	2,324	1,987	1,311	502	173	313	24
Dec.	2,432	2,105	1,337	563	204	269	58
1977-Jan.	1,984	1,659	875	580	204	268	57
Feb.	1,928	1,608	827	570	210	263	57
Mar.	1,963	1,630	827	581	222	267	67
Apr.	2,004	1,682	852	563	267	255	68
May	2,230	1,895	1,080	545	270	266	70
June	2,376	2,027	1,135	580	312	279	70
July	2,322	1,980	1,081	571	329	269	73
Aug.	2,336	1,945	1,006	602	337	313	77
Sept.	2,526	2,118	1,074	635	409	330	78
Oct. p	2,586	2,153	1,089	642	422	352	80
Nov.p	2,696	2,263	1,255	632	376	352	81

1/ Dollar-foreign currency breakdown not available prior to 1966; amounts reported for earlier dates assumed to have been payable in dollars.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.

p Preliminary.

Section 1 - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-7. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar Year				1977					
	1973	1974	1975	1976	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	*	*	*	*	*	*	*	2	1	*
Belgium-Luxembourg	15	9	18	39	48	40	49	49	45	43
Denmark	*	*	*	*	*	*	*	*	*	*
Finland	-	-	-	-	-	-	-	*	*	-
France	1	1	2	19	37	34	44	48	48	45
Germany	159	146	114	346	312	307	308	307	308	309
Greece	*	*	*	*	*	*	*	1	1	*
Italy	1	1	1	6	5	5	5	5	6	6
Netherlands	*	*	*	5	8	6	6	8	8	8
Norway	*	*	*	*	-	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Spain	1	*	1	-	6	9	10	9	8	8
Sweden	*	*	4	*	5	5	5	5	5	5
Switzerland	5	3	3	26	68	66	63	69	70	73
Turkey	*	*	*	*	*	*	*	*	*	*
United Kingdom	66	59	66	124	147	162	169	200	205	200
Yugoslavia	*	*	*	*	1	1	1	[illegible]	6	1
Other Western Europe	11	8	*	2	*	*	*	*	*	5
Poland	n.a.	n.a.	n.a.	n.a.	-	-	-	2	4	2
U.S.S.R.	-	-	-	-	-	-	-	*	*	-
Other Eastern Europe	-	-	-	*	*	-	*	1	1	*
Total Europe	470	236	330	570	638	634	664	708	719	704
Canada	8	19	23	29	35	33	28	25	27	26
Latin America:										
Argentina	1	1	3	2	3	3	3	3	3	2
Bahamas	55	58	62	90	76	69	70	71	71	71
Brazil	2	5	5	5	6	6	6	11	12	7
Chile	1	1	2	2	1	2	2	2	2	2
Colombia	1	*	1	4	4	5	5	14	14	7
Cuba	-	-	*	*	-	-	-	-	-	-
Ecuador	n.a.	*	*	1	1	1	*	1	*	1
Mexico	44	6	10	23	71	71	78	76	75	76
Panama	2	18	15	27	33	26	26	28	30	30
Peru	*	*	*	*	*	1	1	1	1	1
Trinidad and Tobago	n.a.	*	*	*	*	*	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*	1
Venezuela	9	22	24	25	8	9	14	16	17	18
Other Latin American Republics	4	3	3	4	4	4	6	7	9	8
Bermuda	n.a.	*	14	42	66	75	81	83	83	81
British West Indies	n.a.	*	*	4	6	10	10	9	9	2
Netherlands Antilles 1/	4	*	*	*	1	1	1	19	19	19
Other Latin America	3	*	-	-	*	4	2	*	*	1
Total Latin America	132	115	140	230	280	287	304	341	346	330
Asia:										
China, People's Republic of (China Mainland)	-	-	*	2	-	-	*	-	-	*
China, Republic of (Taiwan)	1	*	*	1	1	1	1	1	1	1
Hong Kong	*	*	2	4	3	3	4	4	5	5
India	1	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	1	1	1	3	4	4
Israel	1	*	*	1	1	1	1	2	3	1
Japan	5	1	1	7	6	6	6	6	9	9
Korea	1	*	*	*	*	*	15	15	15	15
Lebanon	n.a.	*	*	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*	1
Philippines	2	1	2	1	1	1	1	2	6	1
Singapore	n.a.	*	*	*	1	*	*	1	2	1
Syria	n.a.	*	*	*	-	-	-	-	-	-
Thailand	*	*	*	2	4	4	4	4	4	3
Middle-East oil-exporting countries 2/	71	94	894	1,286	1,130	1,075	987	1,056	1,064	1,232
Other Asia		4	2	28	*	*	1	*	4	3
Total Asia	83	102	902	1,332	1,148	1,093	1,021	1,095	1,118	1,295
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	*	*	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*	*
Morocco	*	*	*	*	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	15	14	*
Zaire	-	*	*	*	*	*	*	*	*	*
Oil-exporting countries 2/	1	1	1	*	5	5	5	8	8	5
Other Africa										
Total Africa	1	1	1	1	6	6	6	23	23	7
Other countries:										
Australia	2	*	*	*	*	*	*	1	1	*
All other	*	*	*	*	*	*	*	*	1	*
Total other countries	2	*	*	1	1	1	1	1	2	1
Total foreign countries	700	464	1,397	2,163	2,097	2,053	2,023	2,196	2,234	2,344
International and regional:										
International	551	652	351	66	72	57	62	76	95	101
European regional	-	-	*	*	-	-	*	-	*	*
Latin American regional	98	63	10	135	140	140	180	180	180	170
Asian regional	112	107	54	68	67	72	72	74	77	81
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	761	822	415	269	279	269	313	330	352	352
Grand total	1,462	1,285	1,812	2,432	2,376	2,322	2,336	2,526	2,586	2,696

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary. n.a. Not available.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-1. - Short-Term Claims by Type

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars					Collections outstanding for account of reporting banks and domestic customers(7)	Acceptances made for account of foreigners	Other short-term claims	Payable in foreign currencies			
		Total	Loans							Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
	(1)	(2)	(3)	(4)	(5)	(6)		(8)	(9)	(10)	(11)	(12)	(13)
1957	2,199	2,052	930	242	386	303	423	699		147	132	15	
1958	2,542	2,344	1,268	401	439	428	421	656		198	181	16	
1959	2,579	2,407	1,309	391	498	460	516	582		192	178	15	
1960	3,794	3,135	1,797	290	524	482	605	1,233		460	222	238	
1961 1/	4,719	4,177	1,641	329	699	618	694	1,837		543	342	200	
	4,777	4,234	1,660	329	709	622	700	1,874		543	343	200	
1962	5,101	4,606	1,953	359	953	642	686	1,967		495	309	186	
1963	6,887	5,344	1,915	186	955	774	832	2,214	384	543	343	157	42
1964 1/	7,411	6,810	2,652	223	1,324	1,065	1,007	2,600	552	601	342	182	77
	7,957	7,333	2,773	221	1,404	1,150	1,114	2,621	803	624	336	187	102
1965 1/	7,632	7,168	2,968	271	1,566	1,130	1,268	2,501	422	474	325	54	95
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	329	68	96
1966 1/	7,819	7,399	3,139	256	1,739	1,143	1,367	2,450	443	420	240	70	110
	7,853	7,433	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	63
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968	8,711	8,261	3,165	247	1,697	1,221	1,733	2,854	509	450	336	40	73
1969 1/	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970	10,802	10,190	3,061	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/	13,170	12,328	4,501	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,477	4,809 2/	231	2,080 2/	1,698	2,475	4,234	1,679 2/	895	548	173	174
1972 1/	15,471	14,624	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223	182
1973	20,723	20,061	7,660	284	4,438	2,838	4,107	4,160	3,935	662	428	119	115
1974	39,056	37,859	11,287	381	7,332	3,574	5,637	11,237	9,698	1,196	669	289	238
1975	50,231	48,888	13,200	614	7,665	4,920	5,467	11,147	19,075	1,342	656	314	372
1976	69,139	67,494	18,141	1,453	11,142	5,547	5,756	12,358	31,238	1,645	1,063	89	493
1976-Nov	63,582	61,777	16,141	1,272	9,628	5,241	5,628	11,422	28,585	1,805	1,084	89	632
Dec	69,139	67,494	18,141	1,453	11,142	5,547	5,756	12,358	31,238	1,645	1,063	89	493
1977-Jan	63,717	61,985	15,946	1,267	9,419	5,260	5,833	12,047	28,159	1,732	1,126	145	460
Feb	63,752	61,794	16,007	952	9,766	5,289	5,868	12,009	27,910	1,959	1,091	272	596
Mar	65,156	63,259	15,766	789	9,740	5,237	6,190	12,790	28,513	1,897	1,100	323	474
Apr.	65,637	63,951	16,265	745	10,441	5,078	6,339r	12,976	28,371	1,686	918	332	436
May	68,060	66,297	16,647	968	10,638	5,040	6,317	13,045	30,288	1,764	864	377	522
June	69,732	67,954	16,090	983	10,001	5,105	6,417	13,166	32,280	1,779	845	302	631
July	69,608	67,942	17,602	852	11,523	5,227	6,352	13,431	30,556	1,667	817	277	572
Aug.	68,592	66,661	16,687	1,318	10,609	5,060	6,200	13,556	30,218	1,931	1,032	233	667
Sept.	69,107	67,379	18,383	1,007	11,992	5,385	6,025	13,645	29,325	1,728	844	239	645
Oct. p	72,160	70,161	18,045	1,085	11,301	5,658	6,805	13,674	32,436	2,000	922	356	722
Nov. p	72,275	70,404	17,560	1,064	11,147	5,349	6,029	13,368	33,447	1,871	837	392	642

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

2/ Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims of the U.S. agencies and branches of foreign banks on their head offices and foreign branches which were previously reported as loans are included in "other short-term claims"; and a number of reporting banks are included in the series for the first time.

p Preliminary.

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar Year				1978					
	1973	1974	1975	1976	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	11	21	19	44	57	63	53	117	75	52
Belgium-Luxembourg	147	384	352	662	759	695	476	558	792	741
Denmark	48	46	49	86	85	86	100	140	126	107
Finland	108	122	148	139	113	101	103	95	111	106
France	621	573	1,471	1,445	1,455	1,593	1,471	1,356	1,144	1,292
Germany	311	580	431	617	574	647	648	615	766	645
Greece	35	64	49	79	51	66	68	103	98	107
Italy	316	345	370	909	895	972	1,014	1,060	1,104	1,143
Netherlands	122	348	334	324	485	471	371	447	334	352
Norway	72	119	71	48	124	111	135	109	120	124
Portugal	13	20	16	65	97	110	138	148	137	115
Spain	220	196	249	303	384	325	344	340	471	401
Sweden	159	187	167	196	191	153	151	139	172	144
Switzerland	178	335	337	485	494	499	593	704	681	614
Turkey	10	15	85	176	333	334	329	337	29	344
United Kingdom	1,450	4,580	4,718	6,179	6,638	6,473	6,011	6,771	6,623	6,358
Yugoslavia	30	28	38	41	58	49	35	34	28	29
Other Western Europe	45	22	27	52	51	43	47	43	267	50
Poland	n.a.	n.a.	n.a.	n.a.	82	75	90	78	60	88
U.S.S.R.	40	46	110	99	90	89	91	89	92	81
Other Eastern Europe	44	131	127	171	134	134	111	68	80	61
Total Europe	3,937	6,475	8,949	12,103	12,923	12,761	12,277	13,362	13,770	13,069
Canada	1,955	2,709	4,817	3,049	3,807	4,262	4,398	3,400	3,626	3,798
Latin America:										
Argentina	499	780	1,203	964	904	839	856	939	1,076	1,085
Bahamas	884	3,405	2,570	15,136	16,058	15,061	13,647	13,522	15,984	16,516
Brazil	900	1,418	2,611	3,322	3,125	3,006	3,077	3,011	3,121	2,949
Chile	151	290	360	387	349	377	382	431	435	441
Colombia	397	713	684	586	495	514	542	528	570	554
Cuba	10	14	13	13	13	13	13	13	10	15
Ecuador	n.a.	144	219	282	335	326	349	338	348	354
Mexico	1,377	1,972	1,801	3,472	3,204	3,469	3,455	3,488	3,261	3,220
Panama	274	505	1,052	1,257	905	1,278	1,463	1,063	1,431	1,719
Peru	178	518	583	704	797	796	783	785	737	734
Trinidad and Tobago	n.a.	18	21	31	5	5	32	46	46	40
Uruguay	56	63	51	38	38	38	39	42	47	60
Venezuela	518	704	1,386	1,564	1,348	1,421	1,435	1,656	1,654	1,714
Other Latin American Republics	493	690	705	801	770	931	852	840	896	923
Bermuda	n.a.	88	89	134	180	187	133	143	148	211
British West Indies	n.a.	943	1,460	5,063	4,703	4,944	5,622	6,044	5,116	4,607
Netherlands Antilles 1/	13	62	49	40	69	64	57	58	61	139
Other Latin America	154	111	136	306	173	161	89	111	162	188
Total Latin America	5,900	12,377	20,532	34,270	33,413	33,415	32,826	33,076	35,105	35,469
Asia:										
China, People's Republic of (China Mainland)	11	4	22	3	30	13	3	27	20	22
China, Republic of (Taiwan)	140	500	736	991	1,359	1,378	1,236	1,303	1,321	1,278
Hong Kong	147	223	258	271	397	459	272	360	457	466
India	36	14	21	41	39	28	65	59	48	54
Indonesia	88	157	102	76	72	65	56	67	58	60
Israel	155	265	491	551	334	311	323	304	348	347
Japan	6,398	12,518	10,776	10,997	9,935	9,698	9,623	9,351	9,341	9,578
Korea	403	955	1,561	1,714	1,861	1,981	2,069	2,001	1,948	1,876
Lebanon	n.a.	59	56	25	38	29	30	29	43	43
Malaysia	n.a.	n.a.	n.a.	n.a.	91	67	103	124	92	105
Pakistan	n.a.	n.a.	n.a.	n.a.	86	125	74	103	99	105
Philippines	181	372	384	559	418	472	478	477	489	508
Singapore	n.a.	135	369	420	471	462	405	342	345	359
Syria	n.a.	12	1	32	37	25	17	14	16	14
Thailand	273	458	499	422	550	584	580	617	612	594
Middle-East oil-exporting countries 2/	330	524	1,312	1,275	1,476	1,369	1,340	1,531	1,791
Other Asia	392	235	249	258	147	158	130	96	101	128
Total Asia	8,424	16,206	16,769	17,671	16,979	17,025	16,838	16,614	16,856	17,327
Africa:										
Egypt	35	111	101	127	157	158	149	134	155	130
Ghana	n.a.	11	5	5	7	1	12	7	12	10
Liberia	n.a.	n.a.	n.a.	n.a.	35	47	50	51	65	57
Morocco	5	18	9	13	36	46	43	48	44	31
South Africa	129	329	545	763	811	821	799	802	881	822
Zaire	61	98	34	29	9	8	6	15	7	7
Oil-exporting countries 2/	115	231	257	422	390	356	306	378	358
Other Africa	158	174	303	288	312	285	303	291	285	333
Total Africa	388	855	1,228	1,481	1,789	1,658	1,720	1,656	1,828	1,749
Other countries:										
Australia	243	466	535	441	878	861	795	863	839	915
All other	43	99	73	99	132	150	148	135	127	137
Total other countries	286	565	609	540	1,009	1,010	943	998	966	952
Total foreign countries	20,723	39,055	50,229	69,134	69,720	69,599	68,581	69,095	72,151	72,263
International and regional:										
International	*	-	*	*	-	*	*	*	*	1
European regional	-	*	-	*	1	1	1	1	1	1
Latin American regional	1	*	1	*	7	7	8	7	7	8
Asian regional	-	*	*	*	1	1	1	2	1	2
African regional	-	-	*	-	*	*	1	1	*	*
Total international and regional	1	*	1	*	13	10	11	10	9	12
Grand total	20,723	39,055	50,231	69,139	69,732	69,608	68,592	69,107	72,160	72,274

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
2/ Includes Algeria, Gabon, Libya, and Nigeria.

* Less than $500,000.
p Preliminary.
n.a. Not available.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Short-Term Claims, by Type and Country, as of November 30, 1977
Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Europe:												
Austria	52	49	24	23	1	8	*	17	3	3	*	*
Belgium-Luxembourg	751	604	286	257	29	27	11	280	147	16	*	131
Denmark	107	102	74	60	14	9	6	13	6	3	2	1
Finland	106	104	42	24	18	7	55	*	2	2	*	*
France	1,292	1,233	543	502	41	130	74	486	59	18	*	40
Germany	645	523	310	285	25	72	29	112	122	115	*	7
Greece	107	106	22	12	10	34	24	27	1	*	-	*
Italy	1,148	1,114	781	290	91	105	96	592	34	21	*	12
Netherlands	392	318	115	96	19	50	4	150	34	29	-	5
Norway	124	122	61	33	29	12	47	1	3	3	*	*
Portugal	115	115	77	75	2	8	29	1	*	*	-	*
Spain	401	392	136	75	61	72	84	99	9	6	*	3
Sweden	144	136	98	77	21	15	5	18	9	8	*	1
Switzerland	614	517	261	212	50	60	39	167	96	91	*	6
Turkey	344	338	161	156	5	28	147	3	6	5	-	1
United Kingdom	6,358	6,236	1,186	1,082	105	169	204	4,677	122	96	*	26
Yugoslavia	29	28	15	11	5	6	6	1	*	*	-	*
Other Western Europe	50	49	11	7	5	17	4	16	1	1	-	1
Poland	88	84	38	38	-	6	24	16	4	-	-	4
U.S.S.R.	81	81	12	10	2	68	-	1	*	*	-	*
Other Eastern Europe	61	61	41	39	1	18	1	1	*	*	-	*
Total Europe	12,960	12,312	3,833	3,363	471	921	880	6,678	657	417	2	237
Canada	3,798	3,139	705	387	407	27	113	2,204	659	108	340	210
Latin America:												
Argentina	1,085	1,084	616	345	271	121	178	169	*	*	-	*
Bahamas	16,516	16,431	1,027	1,021	6	17	5	15,381	86	73	-	12
Brazil	2,949	2,947	1,262	887	375	290	1,017	378	3	*	-	3
Chile	441	436	130	75	55	33	271	2	4	3	-	2
Colombia	554	549	399	252	147	43	89	18	5	*	-	4
Cuba	15	15	4	*	4	10	-	1	*	-	-	*
Ecuador	354	354	219	124	95	43	65	26	*	-	-	*
Mexico	3,220	3,209	2,748	1,510	1,238	73	274	113	11	4	*	6
Panama	1,719	1,715	721	486	234	29	108	858	3	2	-	*
Peru	734	732	593	504	89	20	109	10	1	*	-	1
Trinidad and Tobago	40	40	20	17	3	19	1	*	*	-	-	*
Uruguay	60	60	41	26	15	11	6	2	*	*	-	*
Venezuela	1,714	1,707	1,326	365	961	186	134	60	8	5	-	3
Other Latin American Republics	923	918	375	215	159	156	346	42	4	*	-	4
Bermuda	211	211	72	43	29	11	124	4	*	*	-	*
British West Indies	4,607	4,519	449	436	12	17	2	4,052	89	*	-	89
Netherlands Antilles	139	134	39	17	21	15	*	80	5	-	-	5
Other Latin America	188	187	13	*	13	23	3	148	*	*	-	*
Total Latin America	35,469	35,250	10,052	6,324	3,728	1,117	2,735	21,346	219	89	*	130
Asia:												
China, People's Republic of (China Mainland)	22	20	11	11	*	3	5	1	1	1	-	-
China, Republic of (Taiwan)	1,275	1,274	76	53	23	59	1,103	37	1	*	-	1
Hong Kong	466	461	89	45	43	30	147	195	5	5	*	*
India	54	51	30	30	*	10	7	4	3	3	-	*
Indonesia	60	60	45	31	14	8	2	4	*	*	-	*
Israel	347	346	116	84	31	25	198	7	1	1	-	*
Japan	9,478	9,321	392	293	100	2,905	4,304	1,720	257	189	49	19
Korea	1,876	1,876	355	304	51	24	1,468	28	*	*	-	*
Lebanon	45	45	22	22	*	15	1	7	*	*	-	*
Malaysia	105	103	39	38	1	7	43	15	2	2	*	*
Pakistan	105	105	12	2	10	4	6	83	*	*	-	*
Philippines	508	507	111	81	30	22	331	43	1	*	-	1
Singapore	359	358	112	111	1	30	7	208	2	2	*	*
Syria	14	14	7	7	*	7	-	-	-	-	-	-
Thailand	594	594	97	91	6	68	378	51	*	*	-	*
Other Asia	1,919	1,892	583	470	113	318	351	640	28	7	-	20
Total Asia	17,327	17,026	2,097	1,673	423	3,535	8,351	3,043	301	210	49	41
Africa:												
Egypt	130	130	57	56	1	6	65	2	*	*	-	*
Ghana	10	10	9	9	*	1	-	-	*	-	-	*
Liberia	57	57	38	4	34	4	14	*	-	-	-	-
Morocco	31	30	12	12	*	11	8	*	1	1	-	*
South Africa	822	799	200	62	138	70	512	16	24	4	-	19
Zaire	7	7	4	4	*	1	1	*	*	*	-	-
Other Africa	691	690	359	275	84	201	114	16	1	*	-	1
Total Africa	1,749	1,724	680	421	258	295	715	34	26	5	-	20
Other Countries:												
Australia	815	807	77	31	46	86	533	112	9	5	1	3
All other	127	135	24	10	15	38	41	31	2	2	-	*
Total other countries	942	942	101	41	61	124	574	142	11	7	1	3
Total foreign countries	72,263	70,392	17,558	12,210	5,349	6,019	13,368	33,447	1,871	837	392	642
International and regional:												
International	1	1	1	1	*	-	-	-	-	-	-	-
European regional	1	1	*	*	-	1	-	-	-	-	-	-
Latin American regional	8	8	-	-	-	8	-	-	-	-	-	-
Asian regional	2	2	-	-	-	2	-	-	-	-	-	-
African regional	*	*	-	-	-	*	-	-	-	-	-	-
Total international and regional	12	12	2	2	*	10	-	-	-	-	-	-
Grand total	72,275	70,404	17,560	12,211	5,349	6,029	13,368	33,447	1,871	837	392	642

* Less than $500,000.

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-4. - Long-Term Claims by Type

(In millions of dollars)

End of calendar year or month	Total long-term claims (1)	Payable in dollars						Payable in foreign currencies (8)
		Total (2)	Loans				Other long-term claims (7)	
			Total (3)	Official institutions (4)	Banks (5)	Other foreigners (6)		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	790	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	204	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,063	5,023	4,588	844	430	3,314	435	40
1973	5,996	5,924	5,446	1,160	591	3,694	478	72
1974	7,179	7,099	6,740	1,328	931	4,231	609	80
1975	9,536	9,416	8,316	1,375	1,567	5,374	1,103	116
1976p	11,898	11,750	10,093	1,432	2,232	6,429	1,656	148
1976-Nov	11,597	11,450	9,844	1,391	2,171	6,282	1,606	147
Dec	11,898	11,750	10,093	1,432	2,232	6,429	1,656	148
1977-Jan	11,996	11,813	10,193	1,444	2,189	6,564	1,620	184
Feb	12,132	11,921	10,292	1,574	2,232	6,486	1,629	211
Mar	12,204	12,015	10,407	1,649	2,194	6,564	1,607	190
Apr	12,458	12,257	10,591	1,671	2,194	6,666	1,726	201
May	12,294	12,091	10,395	1,699	2,262	6,435	1,696	202
June	12,182	11,982	10,286	1,686	2,265	6,336	1,695	200
July	12,251	12,049	10,323	1,701	2,238	6,384	1,726	202
Aug	12,468	12,250	10,504	1,736	2,279	6,489	1,746	218
Sept	12,648	12,432	10,609	1,780	2,316	6,513	1,823	216
Oct. p	12,734	12,504	10,761	1,799	2,426	6,537	1,743	229
Nov. p	12,368	12,134	10,452	1,818	2,303	6,331	1,681	235

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.
p Preliminary.
* Less than $500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-5. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar Year				1977					
	1973	1974	1975	1976	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	9	13	13	17	24	24	19	19	19	20
Belgium-Luxembourg	26	13	17	11	25	25	25	31	30	31
Denmark	56	6	60	65	53	46	53	54	54	52
Finland	25	35	53	67	57	61	63	75	73	71
France	174	191	175	198	439	423	458	462	460	464
Germany	106	94	63	100	108	109	105	102	106	92
Greece	89	198	241	201	184	176	157	154	154	114
Italy	61	96	91	105	92	91	89	87	88	79
Netherlands	23	33	46	32	41	34	42	46	42	42
Norway	47	61	64	41	29	29	28	25	26	28
Portugal	8	8	15	24	36	35	35	34	33	31
Spain	113	120	187	38	395	395	399	405	416	427
Sweden	38	61	38	42	55	55	61	64	64	66
Switzerland	9	8	9	7	8	6	6	6	12	9
Turkey	79	83	88	104	81	72	81	84	84	78
United Kingdom	148	109	621	847	946	990	979	954	949	926
Yugoslavia	72	110	174	195	236	248	250	255	260	265
Other Western Europe	5	9	51	34	17	10	14	14	14	14
Poland	n.a.	n.a.	n.a.	n.a.	269	234	247	237	251	240
U.S.S.R.	129	178	304	397	409	407	407	412	399	326
Other Eastern Europe	154	244	387	438	164	178	168	157	147	146
Total Europe	1,271	1,709	2,794	3,314	3,677	3,648	3,706	3,677	3,682	3,419
Canada	490	501	555	639	483	485	455	456	463	424
Latin America:										
Argentina	142	193	176	208	198	210	214	236	248	262
Bahamas	19	36	43	156	234	222	229	227	231	239
Brazil	562	840	1,146	1,598	1,579	1,590	1,608	1,599	1,590	1,543
Chile	136	156	134	210	186	120	120	126	132	157
Colombia	87	64	63	89	94	100	124	109	105	118
Cuba	1	1	1	*	*	*	-	-	*	-
Ecuador	n.a.	6	33	81	108	111	119	129	114	126
Mexico	464	701	983	1,412	1,404	1,496	1,512	1,714	1,861	1,864
Panama	62	77	92	118	130	129	135	140	141	137
Peru	62	110	224	231	205	205	200	185	198	183
Trinidad and Tobago	n.a.	9	8	4	1	1	*	1	1	1
Uruguay	6	2	6	7	6	6	7	17	8	8
Venezuela	298	344	250	287	303	375	435	436	456	486
Other Latin American Republics	136	167	233	292	291	275	267	297	287	247
Bermuda	n.a.	3	15	31	37	63	65	64	21	22
British West Indies	n.a.	*	4	15	30	43	46	42	42	43
Netherlands Antilles 1/	6	13	28	101	81	79	106	96	100	137
Other Latin America	37	14	20	8	12	13	13	10	12	12
Total Latin America	2,116	2,914	3,448	4,870	5,016	5,045	5,219	5,428	5,547	5,583
Asia:										
China, People's Republic of (China Mainland)	62	35	2	2	10	*	*	*	*	*
China, Republic of (Taiwan)	90	194	318	354	331	339	344	347	344	348
Hong Kong	33	47	37	54	105	88	98	91	89	89
India	54	43	37	30	24	24	24	22	21	21
Indonesia	29	71	144	140	134	145	144	151	140	141
Israel	230	246	231	209	170	179	176	166	134	146
Japan	451	458	496	382	381	391	371	359	334	320
Korea	103	103	230	268	267	274	274	275	272	268
Lebanon	n.a.	12	21	21	10	9	9	8	8	8
Malaysia	n.a.	n.a.	n.a.	n.a.	56	54	54	54	54	53
Pakistan	n.a.	n.a.	n.a.	n.a.	4	4	4	4	4	4
Philippines	169	135	150	161	124	134	124	175	123	132
Singapore	n.a.	17	15	6	10	9	10	9	9	9
Syria	n.a.	*	*	*	*	*	*	*	-	*
Thailand	18	19	21	20	20	28	24	25	23	19
Middle-East oil-exporting countries 2/	384	222	146	151	155	155	176	161	173	171
Other Asia	543	63	111	28	19	20	25	32	32	32
Total Asia	1,582	1,619	1,795	1,904	1,830	1,863	1,846	1,872	1,769	1,742
Africa:										
Egypt	10	14	12	8	8	10	10	9	6	6
Ghana	n.a.	*	*	13	18	15	15	15	15	15
Liberia	n.a.	n.a.	n.a.	n.a.	169	176	182	165	180	179
Morocco	2	1	*	15	11	11	12	12	12	12
South Africa	88	74	150	242	269	268	283	275	276	287
Zaire	31	39	148	83	92	92	93	93	88	91
Oil-exporting countries 3/	219	62	151	271	213	191	219	221	201	176
Other Africa		176	269	257	80	93	83	81	80	85
Total Africa	355	366	747	890	860	857	898	873	858	852
Other countries:										
Australia	154	123	172	169	185	224	211	208	207	216
All other	23	40	63	78	51	59	54	67	67	62
Total other countries	177	163	235	247	235	283	265	275	273	279
Total foreign countries	5,990	7,171	9,574	11,863	12,103	12,181	12,400	12,580	12,664	12,299
International and regional:										
International	*	3	27	26	71	60	60	60	61	61
European regional	-	-	-	1	2	1	1	1	3	3
Latin American regional	4	4	4	6	5	6	6	5	5	5
Asia regional	-	1	1	2	1	2	2	2	1	*
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	4	7	31	35	79	70	68	68	69	69
Grand total	5,996	7,179	9,606	11,898	12,182	12,251	12,468	12,648	12,734	12,368

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.

* Less than $500,000.
p Preliminary.
n.a. Not available.

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of November 30, 1977
Preliminary

Position in millions of dollars)

Country	Total long-term claims (1)	Long-term claims payable in dollars			Long-term claims payable in foreign currencies (5)
		Total (2)	Loans (3)	Other (4)	
Europe:					
Austria	20	15	15	-	5
Belgium-Luxembourg	31	23	23	*	8
Denmark	52	49	49	-	3
Finland	71	71	58	13	-
France	464	459	435	24	5
Germany	92	92	86	6	-
Greece	115	114	113	*	1
Italy	79	79	65	14	-
Netherlands	46	39	32	7	7
Norway	28	28	27	1	-
Portugal	31	31	10	21	-
Spain	327	324	301	23	3
Sweden	66	66	64	1	-
Switzerland	8	7	5	3	*
Turkey	58	58	37	20	-
United Kingdom	985	919	448	471	7
Yugoslavia	265	253	211	43	11
Other Western Europe	14	14	14	*	-
USSR	241	239	212	28	1
E.E.C.M.	326	325	325	*	-
Other Eastern Europe	146	144	141	2	2
Total Europe	3,429	3,345	2,671	674	73
Canada	424	379	342	37	45
Latin America:					
Argentina	262	262	216	45	-
Bahamas	239	239	236	3	-
Brazil	1,543	1,543	1,433	109	-
Chile	157	157	145	12	-
Colombia	118	117	111	6	1
Cuba	-	-	-	-	-
Ecuador	125	125	118	7	-
Mexico	1,864	1,862	1,721	141	2
Panama	137	134	122	13	3
Peru	181	181	178	3	*
Trinidad and Tobago	1	1	1	*	-
Uruguay	8	8	8	*	-
Venezuela	486	485	418	66	1
Other Latin American Republics	247	246	231	16	*
Bermuda	22	22	22	-	-
British West Indies	47	28	28	*	19
Netherlands Antilles	137	137	134	4	-
Other Latin America	12	12	11	1	-
Total Latin America	5,683	5,561	5,133	428	23
Asia:					
China, People's Republic of (China Mainland)	*	*	*	-	-
China, Republic of Taiwan)	348	348	180	169	-
Hong Kong	89	89	81	7	-
India	21	21	21	*	-
Indonesia	141	141	107	34	-
Israel	142	142	138	5	4
Japan	320	320	317	3	-
Korea	268	264	162	102	4
Lebanon	8	8	*	8	-
Malaysia	53	51	51	-	2
Pakistan	4	4	4	-	-
Philippines	132	132	98	35	-
Singapore	9	9	3	6	-
Syria	*	*	*	*	-
Thailand	17	17	11	6	1
Other Asia	185	185	154	31	-
Total Asia	1,742	1,732	1,326	405	10
Africa:					
Egypt	6	6	4	2	-
Ghana	15	15	-	15	-
Liberia	179	179	179	*	-
Morocco	12	12	12	*	-
South Africa	287	245	168	77	43
Zaire	91	91	75	15	-
Other Africa	262	262	250	12	-
Total Africa	852	810	689	121	43
Other countries:					
Australia	216	211	204	7	5
All other	62	62	62	-	-
Total other countries	279	273	267	7	5
Total foreign countries	12,299	12,100	10,428	1,672	199
International and regional:					
International	61	25	20	5	36
European regional	3	3	-	3	-
Latin American regional	5	5	5	*	-
Asian regional	*	*	-	*	-
African regional	-	-	-	-	-
Total international and regional	69	33	25	9	36
Grand total	12,368	12,134	10,452	1,681	235

* Less than $500,000.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574 596	485 507	424 437	61 70	89
1961-Mar. 2/	674 691	583 600	510 525	73 76	91
June 2/	756 778	672 684	563 572	111 113	83 94
Dec.	833	678	569	109	155
1962-June 2/	778 817	626 665	527 551	99 114	151
Dec. 2/	798 805	637 644	508 513	129 130	161
1963	775	626	479	148	148
1964-June 2/	763 725	622 585	471 441	151 144	140
Dec. 2/	807	700	556	144	107
1965 2/	945 958	610	600	210	136 147
1966	1,419	1,089	827	262	329
1967 2/	1,784 1,815	1,371 1,386	1,027 1,039	343 347	414 428
1968	2,737	1,608	1,225	382	1,129
1969 2/	3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863 5,901	2,704 2,763	2,229 2,301	475 463	3,159 3,138
1972 2/	6,659 7,017	3,119 3,414	2,635 2,948	484 466	3,540 3,603
1973	7,899	4,012	3,300	713	3,886
1974	9,799	5,922	5,022	900	3,877
1975	10,324	5,998	5,393	605	4,327
1976-June	10,273	6,266	5,640	626	4,008
Sept.	10,199	6,408	5,671	737	3,791
Dec.	10,149	6,582	5,870	712	3,567
1977-Mar.	10,054	6,551	5,787	764	3,504
June p	9,717	6,386	5,737	648	3,331

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

p Preliminary.

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-2. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1976			1977	
	1972 1/	1973	1974	1975	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria	2	2	3	1	14	13	15	1	9	10
Belgium-Luxembourg	75	88	139	64	299	232	183	166	168	138
Denmark	9	7	9	24	9	15	17	7	15	14
Finland	4	4	7	16	3	3	17	2	2	10
France	163	150	140	98	140	159	186	200	163	157
Germany	145	169	134	133	149	228	256	174	175	163
Greece	24	15	4	9	19	29	28	48	80	73
Italy	118	103	98	124	172	116	148	131	135	154
Netherlands	102	108	125	117	114	170	141	141	168	205
Norway	9	14	9	9	20	22	24	29	37	33
Portugal	4	4	13	19	4	3	5	13	23	20
Spain	79	77	66	45	81	61	39	41	45	68
Sweden	12	13	48	41	29	24	25	34	36	46
Switzerland	122	105	122	138	134	213	223	190	214	236
Turkey	3	4	10	8	25	20	10	1	15	21
United Kingdom	949	1,118	961	1,461	1,003	839	882	978	684	730
Yugoslavia	7	7	16	40	75	108	113	117	113	110
Other Western Europe	3	3	3	5	3	7	8	7	6	6
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.	4
U.S.S.R.	*	*	9	48	6	10	19	9	15	16
Other Eastern Europe	3	3	25	16	11	16	14	13	7	6
Total Europe	1,830	1,986	2,063	3,021	2,340	2,273	2,387	2,227	2,126	2,208
Canada	209	215	263	307	295	372	327	379	403	420
Latin America:										
Argentina	19	19	24	38	45	49	48	44	42	50
Bahamas 2/	323	396	428	374	277	230	251	260	256	216
Brazil	35	35	64	118	102	97	98	72	49	37
Chile	18	9	12	22	14	15	16	17	16	24
Colombia	8	7	9	14	17	19	11	13	18	22
Cuba	1	1	*	*	*	*	*	*	*	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	31
Mexico	27	26	46	60	82	72	74	99	113	117
Panama	8	18	13	21	16	14	14	34	14	10
Peru	5	4	15	14	29	31	31	25	24	21
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	20	15
Uruguay	6	7	2	2	3	3	3	4	4	3
Venezuela	17	17	36	49	98	184	222	219	260	208
Other Latin American Republics	35	39	51	83	76	102	104	141	101	95
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	38	31
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	121	119
Netherlands Antilles 3/	10	10	6	26	35	55	68	10	11	17
Other Latin America	7	4	22	101	128	127	129	100	2	1
Total Latin America	519	593	728	922	931	1,095	1,028	1,037	1,118	1,017
Asia:										
China, People's Republic of (China Mainland)	32	32	42	17	1	1	1r	1	3	2
China, Republic of (Taiwan)	28	26	34	92	96	122	127r	110	113	138
Hong Kong	12	12	41	19	17	28	33	40	42	27
India	7	7	14	7	7	10	11	23	39	41
Indonesia	12	15	14	60	136	115	131r	110	94	80
Israel	12	19	25	50	31	34	32	37	37	45
Japan	149	225	295	347	277	272	247r	193	172	184
Korea	20	21	37	75	68	60	85	76	96	95
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	25	32
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3	2
Philippines	15	16	17	25	14	18	28	53	59	73
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	63	44
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8	12
Thailand	5	5	6	10	18	11	23	24	19	11
Middle-East oil-exporting countries 4/	117	102	183	536	1,031	1,035	1,260	1,385	1,268	1,087
Other Asia									13	15
Total Asia	410	480	708	1,237	1,695	1,705	1,978r	2,052	2,057	1,891
Africa:										
Egypt	25	25	10	3	37	22	25	27	29	33
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	4
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	4
Morocco	3	3	15	14	8	32	42	43	27	70
South Africa	7	8	14	43	100	88	65	54	33	27
Zaire	1	1	19	18	6	12	24	36	39	39
Oil-exporting countries 5/	56	59	110	112	239	377	279	444	374	361
Other Africa									84	50
Total Africa	92	96	168	190	390	532	435	603	588	587
Other countries:										
Australia	47	30	71	56	55	32	50	57	49	72
All other	13	14	12	30	17	12	18	19	19	20
Total other countries	60	44	82	86	73	44	67	76	68	92
Total foreign countries	3,119	3,414	4,012	5,764	5,722	6,020	6,222	6,374	6,359	6,216
International and regional:										
International	*	*	*	*	-	-	-	-	-	-
European regional	-	*	-	158	276	246	186	208	192	170
Latin American regional	-	-	-	-	-	-	-	-	-	*
Asian regional	-	*	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	*	*	*	158	276	246	186	208	192	170
Grand total	3,119	3,414	4,012	5,922	5,998	6,266	6,408	6,582	6,551	6,386

1/ Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of June 30, 1977
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	10	10	1
Belgium-Luxembourg	138	94	44
Denmark	14	13	1
Finland	10	10	*
France	157	141	16
Germany	163	133	30
Greece	73	73	*
Italy	154	122	32
Netherlands	205	181	24
Norway	33	32	1
Portugal	21	20	*
Spain	68	55	13
Sweden	36	34	2
Switzerland	236	180	56
Turkey	21	17	4
United Kingdom	730	688	42
Yugoslavia	110	109	1
Other Western Europe	6	4	2
Poland	4	4	*
U.S.S.R.	16	15	1
Other Eastern Europe	6	6	*
Total Europe	2,208	1,939	269
Canada	420	213	208
Latin America:			
Argentina	50	49	1
Bahamas	216	168	48
Brazil	37	35	2
Chile	24	24	*
Colombia	22	21	*
Cuba	*	*	*
Ecuador	31	31	*
Mexico	117	114	3
Panama	10	10	1
Peru	21	21	*
Trinidad and Tobago	15	14	1
Uruguay	3	3	*
Venezuela	208	204	4
Other Latin American Republics	95	91	4
Bermuda	31	31	*
British West Indies	119	102	16
Netherlands Antilles	17	16	*
Other Latin America	1	1	*
Total Latin America	1,017	936	81
Asia:			
China, People's Republic of (China Mainland)	2	2	-
China, Republic of (Taiwan)	138	137	1
Hong Kong	27	25	1
India	41	40	1
Indonesia	80	80	*
Israel	45	45	1
Japan	184	127	57
Korea	95	95	*
Lebanon	2	2	*
Malaysia	32	32	*
Pakistan	2	2	*
Philippines	73	72	1
Singapore	44	43	1
Syria	12	12	*
Thailand	11	10	1
Other Asia	1,133	1,089	14
Total Asia	1,891	1,813	78
Africa:			
Egypt	37	33	*
Ghana	4	3	*
Liberia	4	3	*
Morocco	70	69	2
South Africa	27	25	2
Zaire	39	35	4
Other Africa	411	409	2
Total Africa	587	578	9
Other countries:			
Australia	72	70	2
All other	20	19	1
Total other countries	92	89	3
Total foreign countries	6,216	5,567	648
International and regional:			
International	-	-	-
European regional	170	170	-
Latin American regional	*	*	-
Asian regional	-	-	-
African regional	-	-	-
Total international and regional	170	170	-
Grand total	6,386	5,737	648

* Less than $500,000.

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1976			1977	
	1972 1/	1973	1974	1975	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria	*	*	*	1	1	*	1	6	6
Belgium-Luxembourg	254	213	175	200	196	187	152	171	173
Denmark	47	38	36	29	30	29	26	31	31
Finland	*	*	*	*	*	*	*	*	*
France	39	66	31	4	6	47	49	34	30
Germany	348	411	392	474	506	425	406	396	391
Greece	3	6	8	1	1	1	1	1	1
Italy	159	162	148	144	80	71	75	67	46
Netherlands	283	288	319	218	214	293	290	277	262
Norway	*	*	*	1	1	*	*	1	*
Portugal	*	*	*	*	*	*	*	*	1
Spain	3	5	4	5	6	6	7	5	5
Sweden	*	6	5	30	31	2	38	35	28
Switzerland	475	573	572	590	534	467	327	360	178
Turkey	*	*	*	*	*	*	*	1	2
United Kingdom	949	983	1,112	1,430	1,631	1,516	1,470	1,420	1,388
Yugoslavia	*	*	*	*	*	*	*	*	*
Other Western Europe	*	*	*	*	1	1	*	1	1
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
U.S.S.R.	-	-	*	9	19	20	16	83	83
Other Eastern Europe	-	-	*	*	*	*	*	*	*
Total Europe	2,562	2,803	2,706	3,032	3,309	3,036	2,858	2,726	2,655	2,499
Canada	64	94	174	100	154	166	111	89	82	81
Latin America:									
Argentina	1	1	1	1	1	1	1	1	1	1
Bahamas 2/	256	343	471	177	238	184	157	163	163	167
Brazil	1	1	1	3	4	5	5	5	6	7
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	1	1	1	1	1	1	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Mexico	1	1	3	3	9	6	7	17	21	23
Panama	11	11	4	5	3	4	5	*	2	2
Peru	3	1	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Uruguay	1	1	*	*	*	*	*	*	*	*
Venezuela	2	2	1	1	2	2	2	2	3	3
Other Latin American Republics	4	4	7	7	6	7	7	9	9	9
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	3
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	42	39
Netherlands Antilles 3	64	18	5	5	29	27	23	23	23	20
Other Latin America	1	1	9	7	11	13	47	46	1	*
Total Latin America	347	385	505	216	299	260	257	270	272	286
Asia:										
China, People's Republic of (China Mainland)	-	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	*	*	*	*	1	1	1	1	1	1
Hong Kong	*	1	1	1	1	1	1	1	2	2
India	1	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	5	6	8	3	4	4	4	5	5	5
Japan	481	490	512	367	397	388	402	397	413	384
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Philippines	5	5	6	6	7	8	8	8	1	1
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Thailand	*	*	*	*	*	*	*	1	1	1
Middle-East oil-exporting countries 4/									9	11
Other Asia	1	1	2	82	87	87	82	9	*	1
Total Asia	495	503	531	460	496	489	498	423	432	406
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	*	6	4	*	*	*	1	1	1
Zaire	-	-	-	-	*	*	*	-	-	-
Oil-exporting countries 5/									*	1
Other Africa	6	6	1	1	2	1	1	1	1	1
Total Africa	6	6	8	6	2	2	2	2	2	3
Other countries:										
Australia	74	1	32	64	66	64	64	57	58	59
All other	*	*	*	*	*	*	*	1	1	8
Total other countries	74	2	33	65	66	64	64	58	59	68
Total foreign countries	3,548	3,603	3,880	3,877	4,327	4,008	3,791	3,567	3,504	3,331
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	*	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-	-	*	-	-	-	-	-	-	-
Grand total	3,540	3,603	3,880	3,877	4,327	4,008	3,791	3,567	3,504	3,331

1/ Data on the two column shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)	(6)
1957	947	777	637	78	63	170
1958	943	720	568	88	63	223
1959	1,009	705	605	68	32	304
1960 2/	1,775	1,432	824	58	549	344
	1,859	1,505	875	71	560	354
1961-Mar. 2/	1,633	1,248	939	76	233	385
	1,701	1,305	968	89	248	396
June 2/	1,895	1,496	1,181	122	193	399
	1,934	1,528	1,208	126	194	406
Sept. 2/	2,099	1,646	1,323	131	192	453
	2,117	1,664	1,340	132	192	
Dec.	2,138	1,636	1,335	150	151	502
1962-June 2/	2,443	1,807	1,475	178	153	636
	2,678	1,974	1,598	208	168	704
Dec. 2/	2,809	2,051	1,625	214	212	758
	2,867	2,098	1,668	217	212	769
1963-Mar. 2/	2,929	2,113	1,712	201	200	816
	2,979	2,162	1,758	204	200	
June 2/	3,048	2,282	1,877	222	183	766
	3,164					882
Dec. 2/	2,854	2,131	1,739	201	191	723
	2,922	2,188	1,778	199	211	734
1964-June 2/	3,297	2,482	2,000	220	262	815
	3,245	2,430	1,952	219	260	
Dec. 2/	3,738	2,776	2,306	189	281	962
	3,934	2,853	2,338	205	310	1,081
1965 2/	3,565	2,397	2,000	167	229	1,169
	3,438	2,299	1,911	166	222	1,139
1966	3,884	2,628	2,225	167	236	1,256
1967 2/	4,483	2,946	2,529	201	216	1,537
	4,581	3,011	2,599	203	209	1,570
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	5,925	3,710	3,124	221	365	2,215
	6,523	4,159	3,532	244	383	2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,303	5,185	4,535	318	333	3,118
	8,068	5,000	4,467	289	244	3,068
1972 2/	9,094	5,723	5,074	411	238	3,370
	9,960	6,294	5,643	393	258	3,666
1973	12,529	8,471	7,584	493	394	4,057
1974	15,806	11,263	10,241	473	548	4,544
1975	17,058	12,136	11,031	566	539	4,922
1976-June	18,802	13,820	12,823	558	439	4,982
Sept	18,171	13,164	12,104	592	468	5,006
Dec	19,081	14,156	13,169	442	545	4,925
1977-Mar	19,836	14,943	13,943	431	569	4,894
June p	20,967	16,140	15,018	448	674	4,827

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for the most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

p Preliminary.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1976			1977	
	1972 1/		1973	1974	1975	June	Sept.	Dec.	Mar.	June
Europe:										
Austria	20	19	17	26	16	17	21	21	23	27
Belgium-Luxembourg	62	73	106	128	133	193	195	162r	170	218
Denmark	28	29	46	42	39	30	26	56	48	40
Finland	23	25	44	120	81	131	135	77	40	90
France	220	209	278	428	291	363	413	426	422	402
Germany	176	190	280	335	355	358	492	378	367	377
Greece	39	35	51	65	33	47	56	51	90	86
Italy	194	187	230	395	380	335	358	384	473	439
Netherlands	78	81	108	143	167	146	142	166	172	182
Norway	17	16	18	36	41	52	43	51	42	42
Portugal	21	19	49	81	44	22	28	40	35	30
Spain	137	153	242	367	407	432	336	369	325	322
Sweden	56	57	71	89	62	84	62	90	93	92
Switzerland	79	82	102	136	242	270	253	241	154	179
Turkey	47	48	25	26	27	31	23	25	32	37
United Kingdom	1,044	1,213	1,545	1,847	1,903	2,602	2,369	2,445	2,475	3,027
Yugoslavia	12	12	36	22	36	28	30	26	30	27
Other Western Europe	14	12	15	21	14	14	17	20	18	15
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	69	74
U.S.S.R.	23	23	77	91	150	96	81	156	105	76
Other Eastern Europe	19	19	27	50	70	75	79	85	35	28
Total Europe	2,309	2,502	3,368	4,450	4,490	5,326	5,151	5,269	5,218	5,808
Canada	899	960	1,235	1,613	2,107	2,201	2,196	2,464	2,432	2,570
Latin America:										
Argentina	59	55	47	67	58	43	39	44	46	51
Bahamas 2/	520	662	626	594	667	1,150	940	1,384	1,869	2,231
Brazil	175	170	232	468	409	462	417	682	535	457
Chile	33	25	34	106	36	46	26	34	35	28
Colombia	41	39	40	54	49	57	66	59	75	72
Cuba	1	1	1	1	1	1	1	1	1	1
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	34	39
Mexico	180	181	238	308	362	332	352	332	317	301
Panama	19	85	61	131	91	101	83	74	105	120
Peru	40	36	47	44	41	39	39	42	32	28
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	13	11
Uruguay	4	4	5	5	4	4	22	5	6	5
Venezuela	89	92	134	193	176	186	215	194	214	245
Other Latin American Republics	91	95	140	199	159	188	182	276	191	186
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	177	175
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	726	911
Netherlands Antilles 3/	12	13	13	20	12	10	9	9	14	8
Other Latin America	23	42	222	147	303	436	444	441	11	60
Total Latin America	1,289	1,500	1,840	2,335	2,367	3,055	2,831	3,579	4,400	4,928
Asia:										
China, People's Republic of (China Mainland)	*	*	11	17	60	16	5	3	7	8
China, Republic of (Taiwan)	67	65	121	138	162	212	134	197	130	131
Hong Kong	24	36	48	62	110	104	88	96	107	93
India	33	33	37	37	39	51	53	55	35	51
Indonesia	33	48	56	92	140	143	179	185	206	184
Israel	31	31	38	44	54	53	48	41	51	70
Japan	456	508	943	1,230	1,132	1,170	1,010	912	969	934
Korea	63	67	104	201	262	129	142	117	130	158
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	15	18
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	19	24
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	18	23
Philippines	49	59	73	97	96	114	93	86	84	87
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	43	40
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7	10
Thailand	15	15	19	24	22	19	23	22	27	22
Middle-East oil-exporting countries 4/									426	422
Other Asia	201	201	239	384	549	692	625	568	41	45
Total Asia	972	1,065	1,689	2,326	2,625	2,703	2,401	2,282	2,314	2,318
Africa:										
Egypt	7	6	9	15	22	28	36	28	70	24
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3	5
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	51	41
Morocco	3	4	3	7	10	12	9	10	12	9
South Africa	53	52	62	101	93	83	78	87	80	69
Zaire	5	8	18	24	24	25	28	21	19	17
Oil-exporting countries 5/									82	91
Other Africa									113	111
Total Africa	73	90	124	225	256	230	255	247	429	368
Other countries:										
Australia	94	83	97	116	102	100	112	105	111	106
All other	20	23	25	49	39	56	67	65	36	40
Total other countries	114	107	123	165	141	155	178	170	147	145
Total foreign countries	5,723	6,294	8,471	11,262	12,135	13,819	13,163	14,155	14,940	16,139
International and regional:										
International	*	*	*	*	*	1	*	*	2	*
European regional	*	*	*	-	-	*	1	1	1	1
Latin American regional	*	*	*	*	*	*	*	*	*	*
Asian regional	*	*	*	*	-	*	-	*	*	-
African regional	-	-	-	-	-	*	-	-	-	-
Total international and regional	1	1	*	*	1	1	1	1	2	1
Grand total	5,723	6,294	8,471	11,262	12,136	13,820	13,164r	14,156	14,943	16,140

1/ Data on the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam includes with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000.
n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of June 30, 1977

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria	27	21	*	5
Belgium-Luxembourg	218	118	87	13
Denmark	40	38	1	1
Finland	90	89	*	*
France	402	390	2	10
Germany	377	336	16	25
Greece	86	84	1	1
Italy	439	433	2	5
Netherlands	182	161	14	7
Norway	42	35	3	4
Portugal	30	29	*	*
Spain	322	304	14	4
Sweden	92	88	1	3
Switzerland	179	138	27	13
Turkey	37	36	1	*
United Kingdom	3,027	2,967	33	27
Yugoslavia	27	26	*	1
Other Western Europe	15	12	1	1
Poland	74	72	*	1
U.S.S.R.	76	75	*	1
Other Eastern Europe	28	28	*	1
Total Europe	5,808	5,432	202	124
Canada	2,570	2,166	62	342
Latin America:				
Argentina	51	50	*	*
Bahamas	2,231	2,169	62	*
Brazil	457	440	14	2
Chile	28	27	*	*
Colombia	72	70	1	1
Cuba	1	*	1	-
Ecuador	39	39	*	*
Mexico	301	290	1	10
Panama	120	119	1	1
Peru	28	26	2	1
Trinidad and Tobago	11	9	1	1
Uruguay	5	5	*	*
Venezuela	245	233	7	4
Other Latin American Republics	186	175	6	5
Bermuda	175	175	*	*
British West Indies	911	911	-	*
Netherlands Antilles	8	7	*	*
Other Latin America	60	59	1	*
Total Latin America	4,928	4,806	97	26
Asia:				
China, People's Republic of (China Mainland)	8	8	-	*
China, Republic of (Taiwan)	131	128	1	2
Hong Kong	93	87	1	5
India	51	45	4	1
Indonesia	184	183	*	1
Israel	70	68	*	1
Japan	934	735	57	141
Korea	158	155	1	2
Lebanon	18	17	*	1
Malaysia	24	24	*	*
Pakistan	23	22	*	*
Philippines	87	85	1	1
Singapore	40	37	1	3
Syria	10	9	*	*
Thailand	22	20	*	1
Other Asia	466	453	8	6
Total Asia	2,318	2,077	75	166
Africa:				
Egypt	24	22	2	1
Ghana	5	2	2	1
Liberia	41	41	*	*
Morocco	9	8	*	1
South Africa	69	62	2	6
Zaire	17	13	2	2
Other Africa	202	196	3	3
Total Africa	368	345	11	13
Other countries:				
Australia	106	102	1	3
All other	40	38	*	1
Total other countries	145	141	1	4
Total foreign countries	16,139	15,017	448	674
International and regional:				
International	*	*	-	-
European regional	1	1	-	-
Latin American regional	*	*	-	-
Asian regional	-	-	-	-
African regional	-	-	-	-
Total International and regional	1	1	-	-
Grand total	16,140	15,018	448	674

* Less than $500,000.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims (1)	Payable in dollars				Payable in foreign currencies			
		Total (2)	Deposits		Short-term investments 1/ (5)	Total (6)	Deposits		Short-term investments 1/ (9)
			Demand (3)	Time (4)			Demand (7)	Time (8)	
1965 2/	917	691	19	557	114	227	45	90	92
	844	625	19	549	57	219	45	86	88
1966	973	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,163	985	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,185	2,641	2,604		37	544	431		113
1974	3,357	2,660	2,591		69	697	429		268
1975	3,799	3,042	2,710		332	757	511		246
1976	5,468	4,788	4,415		373	680	394		286
1976- Oct	4,959	4,249	3,858		391	710	478		232
Nov	5,152	4,529	4,141		387	623	408		216
Dec	5,468	4,788	4,415		373	680	394		286
1977-Jan	5,412	4,693	4,325		368	720	411		308
Feb	5,696	4,984	4,607		377	711	396		315
Mar	6,451	5,776	5,321		455	675	373		302
Apr	6,441	5,707	5,125		582	733	423		310
May	7,431	6,786	6,264		523	695	361		334
June	7,685	6,896	6,424		471	790	389		401
July	7,357	6,618	6,195		424	739	352		387
Aug	7,739	6,975	6,474		501	764	394		370
Sept	6,846	6,117	5,709		408	729	356		373
Oct	7,591	6,815	6,362		453	776	374		402

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner

2/ Data on the two lines shown for this date differ because of changes in reporting coverage or classification. Figures on the first line are comparable to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

Table CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977				
	1972	1973	1974	1975	1976	June	July	Aug.	Sept.	Oct.
Belgium-Luxembourg	34	51	23	63	67	130	133	187	147	114
France	25	18	3	12	33	65	49	39	25	33
Germany	13	10	10	29	25	22	26	17	46	76
Italy	17	16	4	3	3	1	2	2	11	10
Netherlands	2	6	12	14	16	19	55	16	19	21
Switzerland	21	6	15	68	72	28	26	27	34	31
United Kingdom	912	1,128	1,350	1,306	1,837	2,318	2,123	2,194	1,781	1,823
Canada	535	775	967	1,156	1,539	1,653	1,725	1,930	1,607	1,936
Bahamas 1/	562	597	391	546	1,264	2,115	2,113	2,225	1,753	2,361
Japan	137	299	398	345	113	184	149	139	147	153
All other countries 2/	114	279	184	256	498	1,151	957	963	1,276	1,033
Total	2,373	3,185	3,357	3,799	5,468	7,685	7,359	7,739	6,846	7,591

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Through December 31, 1972, Bermuda included with Bahamas

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country, as of October 31, 1977

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Belgium-Luxembourg	114	32	32	-	83	83	-
France	33	33	15	17	*	*	*
Germany	76	52	52	-	25	25	-
Italy	10	9	9	-	1	1	-
Netherlands	21	3	3	-	18	18	-
Switzerland	31	1	1	-	30	30	-
United Kingdom	1,823	1,759	1,746	13	65	37	28
Canada	1,936	1,568	1,168	400	369	52	316
Bahamas	2,361	2,329	2,329	-	32	32	-
Japan	153	54	50	4	99	42	57
All other countries 2/	1,033	978	958	20	55	55	*
Total	7,591	6,815	6,362	453	776	374	402

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States that are included in the series published in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

* Less than $500,000.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-7. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1976			1977	
	1972 1/	1973	1974	1975	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria	2	7	8	8	12	12	13	11	11	11
Belgium-Luxembourg	4	7	10	15	45	44	39	37	38	33
Denmark	7	7	2	1	*	1	1	1	1	1
Finland	6	6	6	7	6	12	16	17	18	17
France	22	26	43	53	57	57	58	59	65	63
Germany	7	7	9	23	37	35	73	72	84	76
Greece	53	43	37	21	15	12	10	9	7	5
Italy	54	45	56	40	41	36	36	34	34	30
Netherlands	343	364	339	280	217	211	211	156	154	147
Norway	25	28	30	12	6	14	14	17	16	14
Portugal	13	16	13	9	6	14	13	13	12	21
Spain	70	65	55	46	47	23	26	33	44	47
Sweden	34	34	25	42	42	47	47	50	52	50
Switzerland	28	29	52	44	59	56	54	57	53	43
Turkey	15	27	26	3	2	2	1	1	10	6
United Kingdom	163	191	290	364	332	310	245	240	207	221
Yugoslavia	16	16	16	11	8	10	10	10	8	7
Other Western Europe	11	13	7	4	3	3	3	2	2	2
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8	7
U.S.S.R.	*	*	20	11	11	17	17	20	18	19
Other Eastern Europe	7	5	9	11	17	15	13	15	7	6
Total Europe	878	935	1,051	1,007	963	929	901	853	847	829
Canada	833	1,141	1,164	1,283	1,421	1,511	1,507	1,530	1,475	1,486
Latin America:										
Argentina	59	60	48	44	38	35	119	106	97	83
Bahamas 2/	8	25	131	19	8	37	37	36	34	34
Brazil	184	187	145	187	172	165	172	133	125	125
Chile	236	238	254	435	315	306	244	248	210	208
Colombia	30	32	12	13	18	20	23	33	32	32
Cuba	9	9	9	9	9	9	9	9	9	9
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	15	19
Mexico	60	64	79	153	216	187	219	195	180	178
Panama	36	35	49	112	115	133	138	110	126	121
Peru	16	16	18	19	26	29	33	40	38	39
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6	7
Uruguay	4	4	18	18	18	18	19	20	19	18
Venezuela	30	30	38	154	459	358	302	273	298	294
Other Latin American Republics	223	241	239	217	217	284	289	287	267	257
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4	4
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2
Netherlands Antilles 3/	*	*	1	3	21	20	28	27	26	26
Other Latin America	7	13	20	7	6	7	6	6	1	1
Total Latin America	902	955	1,061	1,391	1,640	1,609	1,637	1,521	1,489	1,457
Asia:										
China, People's Republic of (China Mainland)	-	-	10	-	-	-	-	-	-	-
China, Republic of (Taiwan)	39	40	54	46	52	48	48	34	42	38
Hong Kong	1	1	4	7	3	3	3	2	3	3
India	17	16	15	11	7	6	6	6	5	5
Indonesia	28	32	37	33	24	23	34	89	66	62
Israel	74	75	92	123	122	161	170	172	187	194
Japan	156	133	125	112	90	85	80	77	96	108
Korea	85	65	91	164	197	198	224	228	220	197
Lebanon	n.a.	n.a.	n.a.	n.a.	n.e.	n.a.	n.a.	n.a.	12	20
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7	7
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	9	9
Philippines	63	63	86	83	78	92	86	89r	117	140
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10	9
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Thailand	16	4	8	6	5	7	6	5	4	2
Middle-East oil-exporting countries 4/									35	32
Other Asia	83	81	93	94	91	89	82	73	3	3
Total Asia	562	511	613	681	669	712	739	775r	817	831
Africa:										
Egypt	4	4	4	3	*	*	3	2	2	*
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	96	55
Morocco	*	*	*	1	1	1	*	1	1	*
South Africa	9	2	22	17	31	21	23	26	24	25
Zaire	1	1	2	8	12	11	11	10	11	10
Oil-exporting countries 5/									1	1
Other Africa	72	78	87	98	125	130	128	147	65	67
Total Africa	87	86	115	127	168	163	165	187	199	158
Other countries:										
Australia	100	29	32	29	35	34	33	33	34	34
All other	5	5	17	20	19	19	19	17	18	17
Total other countries	105	34	49	49	55	53	52	51	52	51
Total foreign countries	3,366	3,662	4,054	4,538	4,916	4,976	5,001	4,917r	4,878	4,812
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	4	4	4	5	6	6	6	7	16	16
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	4	4	4	5	6	6	6	7	16	16
Grand total	3,370	3,666	4,057	4,544	4,922	4,982	5,006r	4,925r	4,894	4,827

1/ Data on the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

3/ Through December 31, 1975, Surinam included with Netherlands Antilles.

4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

5/ Includes Algeria, Gabon, Libya, and Nigeria.

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* Less than $500,000.

n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Marketable Treasury bonds and notes						U.S. Gov't. corporations and Federally-sponsored agencies			Corporate and other securities					
	Net foreign purchases				Gross foreign purchases	Gross foreign sales				Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: other foreigners	International and regional			Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1958	36	-237		273	1,324	1,188	n.a.	n.a.	n.a.	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	n.a.	n.a.	n.a.	73	369	296	363	2,224	1,862
1960	127	-98		224	1,730	1,603	n.a.	n.a.	n.a.	50	442	392	204	1,977	1,775
1961	512	-20		532	1,744	1,231	n.a.	n.a.	n.a.	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	n.a.	n.a.	n.a.	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	n.a.	n.a.	n.a.	9	256	246	198	2,724	2,527
1964	-318	-59	36	-315	1,149	1,487	n.a.	n.a.	n.a.	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	n.a.	n.a.	n.a.	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,096	n.a.	n.a.	n.a.	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	n.a.	n.a.	n.a.	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	n.a.	n.a.	n.a.	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-118	59	11	528	574	n.a.	n.a.	n.a.	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	n.a.	n.a.	n.a.	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	n.a.	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972	3,31c	3,281	-22	57	4,358	1,643	n.a.	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173
1973	30°	465	6	-165	2,738	2,433	n.a.	n.a.	n.a.	1,961	4,828	3,867	2,790	12,767	9,978
1974	-472	-642	69	101	3,382	3,854	n.a.	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096
1975	1,995	1,612	203	180	8,898	6,903	n.a.	n.a.	n.a.	766	5,408	4,642	4,678	15,355	10,678
1976	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	n.a.	1,207	5,529	4,322	2,753	18,227	15,475
1977-Jan.-Nov.p	21,845	19,726	776	1,342	37,428	15,583	2,667	4,121	1,454	1,576	3,284	1,708	2,378	12,910	10,532
1976-Nov.	576	340	43	193	4,021	3,444	n.a.	n.a.	n.a.	-4	360	364	-49	977	1,025
Dec.	735	421	7	307	3,790	3,055	n.a.	n.a.	n.a.	10	533	524	274	1,562	1,287
1977-Jan.	510	229	21	261	1,932	1,422	83	142	59	-5	258	263	299	1,430	1,131
Feb.	1,505	709	23	773	3,099	1,594	-5	58	64	325	476	150	134	1,167	1,032
Mar.	1,076	1,251	73	-248	3,000	1,925	92	156	65	46	192	146	129	1,105	976
Apr.	-28	1,253	111	-1,392	2,424	2,452	320	432	112	312	451	138	236	1,142	906
May	886	1,152	24	-291	1,909	1,024	92	280	187	185	329	144	229	1,207	978
June	2,451	1,962	168	321	3,556	1,105	414	653	239	168	323	155	248	1,196	948
July	1,238	1,048	59	170	1,592	355	301	434	134	166	318	152	211	1,373	1,162
Aug.	4,151	3,696	100	354	5,456	1,306	342	398	56	121	317	196	123	1,023	900
Sept.	3,483	2,493	71	919	4,626	1,143	-1	264	264	121	240	119	165	1,012	847
Oct. p	3,257	3,052	65	141	4,846	1,589	526	690	164	143	252	129	222	973	752
Nov. p	3,317	2,881	61	375	4,087	1,670	504	614	111	13	129	116	382	1,281	899

1/ Data include transactions in issues of states and municipalities. Through December 1976, data also included transactions in issues of U.S. Government corporations and federally-sponsored agencies.

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n.a. Not available.

Table CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-957	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,720	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-682	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975	-6,514	-6,326	2,383	8,708	-188	1,542	1,730
1976	-9,053	-8,730	4,932	13,662	-323	1,937	2,259
1977-Jan.-Nov.p	-5,123	-4,660	7,603	12,263	-463	1,974	2,437
1976-Nov.	-482	-481	455	936	-2	167	168
Dec.	-1,396	-1,400	670	2,070	4	217	213
1977-Jan.	-90	-71	819	890	-19	181	199
Feb.	-481	-373	581	954	-109	130	238
Mar.	-123	-58	629	687	-65	183	249
Apr.	-53	-10	606	616	-43	153	197
May	-878	-866	607	1,473	-12	200	211
June	-824	-765	636	1,401	-60	169	229
July	-469	-205	786	991	-265	159	423
Aug.	-1,066	-1,003	852	1,854	-63	169	232
Sept.	-646	-677	701	1,377	30	168	138
Oct. p	-172	-278	797	1,075	106	247	141
Nov. p	-321	-356	588	944	34	214	180

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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country

In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar Year				1977					
	1974	1975	1976	1977 through Nov. p.	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	-	*	*	10	-*	*	*	2	*	-
Belgium-Luxembourg	4	3	1	5	1	1	*	*	1	*
Denmark	*	*	*	-	-	-	-	-	-	-
Finland	*	15	18	-14	-3	*	-	*	-	-
France	-2	-3	53	29	-2	-1	-4	3	4	-4
Germany	5	28	549	1,978	143	4	581	110	208	576
Greece	*	*	*	10	-	-	-	-	*	-
Italy	-1	*	-*	-2	*	*	-1	*	*	-1
Netherlands	5	10	27	623	74	11	170	86	101	90
Norway	4	39	1	11	*	*	10	-	1	*
Portugal	*	*	*	*	-	-	*	*	-	-
Spain	*	*	*	*	-	-	-	-	*	*
Sweden	16	45	-85	-91	1	-	*	-31	-	-5
Switzerland	-4	26	209	214	17	46	-7	16	-14	6
Turkey	*	-	*	-	-	-	-	-	-	-
United Kingdom	70	-120	12	8,934	1,009	878	1,539	1,489	2,134	709
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	6	-*	134	-37	1	10	-	12	5	-17
Poland	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	-	-	-	-	-	-	-
Total Europe	96	200	1,245	11,672	1,288	953	2,256	1,982	2,440	1,400
Canada	131	-316	-139	37	8	4	5	4	2	-1
Latin America:										
Argentina	*	*	*	-1	*	*	*	-	*	-
Bahamas	-	*	1	-1	-	*	-	*	*	*
Brazil	-	*	*	1	*	*	-	*	*	*
Chile	*	*	*	*	-	-	*	-	-	-
Colombia	-	-	-	153	11	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	*	*	-	-	-	-	-	-	-
Mexico	*	60	1	*	-	*	*	*	*	-
Panama	*	1	-*	*	*	*	-	*	*	-
Peru	-	*	*	*	-	-	-	-	-	-
Trinidad and Tobago	n.a.	-	-	-	-	-	-	-	-	-
Uruguay	-	*	-	*	-	-	-	-	-	-
Venezuela	*	*	145	35	-	-	*	-10	*	1
Other Latin American Republics	*	*	8	-18	-3	*	*	*	.	-11
Bermuda	n.a.	*	3	-15	-	*	*	*	-	*
British West Indies	n.a.	*	1	1	-	*	-	-	*	*
Netherlands Antilles 1/	81	78	-43	50	-	-	32	13	*	4
Other Latin America	5	*	-	3	-	-	-	-	-	-
Total Latin America	86	101	112	206	9	1	32	3	3	-1
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan	-	*	*	8	-	*	-	-	-	8
Hong Kong	*	60	10	18	*	*	18	*	*	-2
India	-	-	*	5	-	-	5	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	*	-1	*	-	-	*	-	-	-
Japan	-1,054	-227	-583	3,859	516	25	711	609	325	589
Korea	-	-	-10	378	-29	112	59	77	10	5
Lebanon	n.a.	*	*	*	-	*	-	-	-	*
Malaysia	n.a.	n.a.	n.a.	192	*	46	141	-	-	*
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	*	31	-21	20	-	*	-	*	-	*
Singapore	n.a.	-	594	116	-34	-19	17	22	54	18
Syria	n.a.	-	-	-	-	-	-	-	-	-
Thailand	-	*	77	58	28	10	20	-	-	-
Middle-East oil-exporting countries 2/	200	1,797	3,887	4,123	397	-14	533	161	284	864
Other Asia		*	*	-	-	-	-	-	-	-
Total Asia	-854	1,660	3,954	8,977	879	160	1,504	870	671	1,482
Africa:										
Egypt	-1	-	-	-	-	-	-	-	-	-
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	-	*	-	-	-	-
Zaire	*	*	-	-	-	-	-	-	-	-
Oil-exporting countries 2/		170	221	-194	-	-	-	-	-	69
Other Africa	-5	*	*	*	-	-	-	-	-	-
Total Africa	-6	170	221	-194	-	*	-	-	-	69
Other countries:										
Australia	-25	*	*	-1	-	-	-1	-	-	-
All other	-	*	*	5	-3	-10	*	4	1	-13
Total other countries	-25	*	*	4	-3	-10	-1	4	1	-13
Total foreign countries	-593	1,814	5,393	20,502	2,131	1,138	3,766	2,564	3,116	2,942
International and regional:										
International	96	225	2,584	1,370	321	87	390	929	141	375
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	5	-44	119	-28	-	42	-36	-10	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	101	180	2,702	1,342	321	130	354	919	141	375
Grand total	-472	1,995	8,096	21,845	2,451	1,238	4,151	3,483	3,257	3,317

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
2' Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000. n.a. Not available

CAPITAL MOVEMENTS

Sections V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1977					
	1974	1975	1976	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:									
Austria	*	*	*	8	8	8	10	10	10
Belgium-Luxembourg	10	13	14	18	19	19	19	20	19
Denmark	*	*	1	1	1	1	1	1	1
Finland	1	18	36	17	22	22	22	22	22
France	*	*	45	76	75	70	74	78	74
Germany	9	215	764	1,261	1,266	1,847	1,957	2,165	2,742
Greece	*	*	*	10	10	10	10	10	10
Italy	*	*	*	*	*	*	*	*	*
Netherlands	6	16	288	492	503	633	719	821	911
Norway	9	48	49	49	49	59	59	60	60
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	2	2	2	2	2	2
Sweden	251	275	191	149	149	155	125	125	100
Switzerland	30	55	261	439	485	478	488	474	476
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	493	363	485	2,600	3,478	5,017	6,506	8,640	9,419
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Western Europe	76	83	198	151	161	161	173	178	161
Poland 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	5	4	4	4	4	4	4	4	4
Total Europe	885	1,085	2,330	5,272	6,225	8,481	10,163	12,603	14,003
Canada	713	395	256	279	283	288	292	294	293
Latin America:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	4	4	5	4	4	4	4	4	4
Brazil	*	*	*	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	153	153	153	153	153	153
Cuba	-	-	-	-	-	-	-	-	-
Ecuador 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	*	20	21	21	21	21	21	21	21
Panama	*	1	*	*	*	*	*	*	*
Peru	-	*	*	*	*	*	*	*	*
Trinidad and Tobago 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay	-	*	*	*	*	*	*	*	*
Venezuela	4	4	149	193	193	193	183	183	184
Other Latin American Republics	3	3	12	2	2	2	2	5	*
Bermuda 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Netherlands Antilles 2/	83	161	118	114	114	146	159	159	168
Other Latin America	6	6	11	*	*	*	*	*	*
Total Latin America	100	200	312	481	481	514	517	520	518
Asia:									
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	*	*	*	*	*	*	*	8
Hong Kong	1	61	71	73	73	90	91	91	89
India	-	*	*	*	*	5	5	5	5
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	3,498	3,271	2,687	4,290	4,314	5,025	5,635	5,958	6,547
Korea	2	2	*	107	219	277	355	365	370
Lebanon 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	*	31	10	29	29	29	30	30	30
Singapore 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand	*	*	78	106	116	136	136	136	136
Other Asia	208	2,005	6,486	8,803	8,817	9,509	9,692	10,030	10,917
Total Asia	3,709	5,370	9,323	13,407	13,567	15,071	15,942	16,612	18,100
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Ghana 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	152	322	543	280	280	280	280	280	349
Total Africa	151	321	543	279	279	279	279	279	348
Other countries:									
Australia	*	*	*	*	*	*	*	*	*
All other	-	*	*	23	13	13	17	18	5
Total other countries	*	*	*	23	13	12	17	18	5
Total foreign countries	5,557	7,372	12,765	19,741	20,848	24,645	27,209	30,325	33,267
International and regional:									
International	97	322	2,905	2,353	2,440	2,830	3,759	3,900	4,276
European regional	-	-	-	-	-	-	-	-	-
Latin American regional	53	9	128	103	146	110	100	100	100
Asian regional	*	*	*	*	*	*	*	*	*
African regional	-	-	-	-	-	-	-	-	-
Total international and regional	150	331	3,033	2,456	2,586	2,940	3,859	4,000	4,375
Grand total	5,708	7,702	15,798	22,197	23,434	27,585	31,068	34,325	37,642

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971, and the monthly transactions reports. Country detail may not add to the area totals or to Grand total.

1/ Holdings included in respective "Other" geographical areas.
2/ Through December 31, 1975, Surinam included with Netherlands Antilles.
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* Less than $500,000. n.a. Not available.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1977					
	1974	1975	1976	1977 through Nov. p.	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	-1	6	-2	2	3	-1	5	-7	*	*
Belgium-Luxembourg	-15	-45	-24	41	-7	-6	3	2	48	-3
Denmark	6	*	-2	*	*	*	*	1	-2	-
Finland	*	1	-10	*	3	-3	4	*	-2	-2
France	96	82	39	-29	-3	1	1	1	*	-5
Germany	28	-6	-49	49	12	12	1	3	5	4
Greece	*	*	-3	7	*	1	*	*	5	*
Italy	-15	-3	-10	-5	-1	*	-1	*	1	1
Netherlands	183	-9	-29	72	57	11	*	21	2	20
Norway	10	34	2	30	1	-2	3	1	-1	-1
Portugal	1	*	*	2	*	*	*	*	*	*
Spain	2	1	2	*	1	*	*	*	*	*
Sweden	2	*	5	1	*	*	*	*	12	-10
Switzerland	96	117	158	164	17	34	21	12	-7	-7
Turkey	*	*	*	*	-	-	-	-	-	-
United Kingdom	445	-52	23	1,674	223	197	96	6	324	324
Yugoslavia	-	-	*	*	-	-	-	-	-	-
Other Western Europe	-48	-14	-7	-22	7	-11	-1	-7	-8	-2
Poland	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	-	*	-	-
Total Europe	791	113	91	1,986	314	232	130	33	376	320
Canada	45	128	96	142	7	30	13	15	4	1
Latin America:										
Argentina	2	3	2	3	*	*	*	*	*	*
Bahamas	1	5	-6	2	-2	*	3	*	1	-3
Brazil	*	*	9	1	*	*	*	*	*	*
Chile	-1	*	*	*	*	*	*	*	*	*
Colombia	-2	*	*	*	*	*	*	*	*	*
Cuba	*	-	*	*	-	-	-	*	-	-
Ecuador	n.a.	*	1	*	*	*	*	-	-	-
Mexico	5	-1	11	5	1	*	2	*	*	*
Panama	6	9	20	3	-1	3	2	1	-1	-1
Peru	*	*	*	1	*	*	*	*	*	-
Trinidad and Tobago	n.a.	2	*	-	-	-	-	-	-	-
Uruguay	1	2	3	3	*	*	*	*	*	*
Venezuela	2	10	*	-2	1	*	-1	*	1	*
Other Latin American Republics	1	2	3	-1	*	*	*	*	*	-1
Bermuda	n.a.	-1	15	51	1	8	12	10	10	3
British West Indies	n.a.	2	1	1	2	1	-1	*	*	*
Netherlands Antilles 1/	26	-3	34	-7	*	*	*	1	*	*
Other Latin America	2	*	*	1	-	-	-	-	-	-
Total Latin America	43	31	94	61	2	12	18	13	11	-1
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-1	*	*	*	-	-	-	*	*	-
Hong Kong	4	13	2	3	2	*	*	1	*	*
India	*	*	*	*	*	*	*	*	*	-
Indonesia	*	*	*	*	-	*	-	*	-	*
Israel	1	*	*	1	*	*	*	*	*	*
Japan	-264	-48	-137	148	5	29	74	-14	25	24
Korea	*	-	*	41	-	40	*	-	-	*
Lebanon	n.a.	*	1	1	-	*	*	*	*	-
Malaysia	n.a.	n.e.	n.a.	*	-	-	*	*	-	-
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	*	*	*	5	*	*	*	*	6	*
Singapore	n.a.	*	-32	121	3	2	10	*	103	3
Syria	n.a.	-	-	*	-	-	-	*	*	-
Thailand	*	*	*	*	-	-	*	*	*	-
Middle-East oil-exporting countries 2/	}	1,553	1,179	1,687	235	153	192	79	124	159
Other Asia	892	*	*	*	-	-	*	*	*	*
Total Asia	632	1,518	1,014	2,008	245	225	276	65	259	186
Africa:										
Egypt	*	*	1	*	*	-	*	-	*	-
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	-1	*	*	*	-1	*	*
Morocco	*	*	*	*	-	*	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	-	-
Zaire	-	-	-	*	-	-	*	-	*	-
Oil-exporting countries 3/	}	*	*	-2	-	-	*	-2	-	-
Other Africa	*	5	-26	-2	*	*	-	-	*	-
Total Africa	*	5	-25	-5	*	*	*	-3	*	*
Other countries:										
Australia	10	1	-21	*	*	*	*	*	*	-
All other	*	*	*	*	*	*	*	-	*	*
Total other countries	10	1	-21	*	*	*	*	*	*	*
Total foreign countries	1,522	1,795	1,248	4,193	569	499	438	123	650	507
International and regional:										
International	-497	-1,030	5	-4	*	1	15	-7	*	10
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	14	1	-46	54	13	-33	10	5	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-483	-1,029	-41	51	13	-32	25	-2	*	10
Grand total	1,039	766	1,207	4,243	582	467	463	120	650	517

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary. * Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States

Table CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar Year				1977					
	1974	1975	1976	1977 through Nov. p.	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	-1	11	2	8	1	1	2	*	-1	-3
Belgium-Luxembourg	59	84	-40	-68	-17	-3	-9	-29	-12	2
Denmark	-5	5	-2	-5	-	*	*	*	1	-3
Finland	*	-1	1	1	-1	*	3	*	*	*
France	203	262	256	43	21	-24	-13	5	27	1
Germany	39	251	68	233	12	20	-1	14	37	64
Greece	7	10	2	-5	2	-7	*	3	-1	-1
Italy	-3	*	-4	-15	-1	-2	4	-2	1	-8
Netherlands	90	399	-199	13	*	-10	-2	-18	5	10
Norway	-10	4	-8	-2	1	*	*	-1	-1	-2
Portugal	3	-2	-8	3	1	-1	*	*	1	1
Spain	-3	13	9	-8	-	-4	-1	-2	-2	-2
Sweden	-1	2	*	-6	*	*	*	-2	*	*
Switzerland	36	899	-100	155	-20	5	-7	6	2	34
Turkey	-3	*	1	-4	*	*	-5	2	*	*
United Kingdom	-177	594	340	504	35	57	67	80	52	106
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	8	-1	16	6	*	-2	1	2	*	1
Poland	n.a.	n.a.	n.a.	-3	-	-	-	-	*	-
U.S.S.R.	*	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	1	*	*	*	*	*	-	*
Total Europe	281	2,491	336	850	33	29	37	57	109	200
Canada	-6	361	324	51	-3	12	-5	-3	20	21
Latin America:										
Argentina	*	2	-1	*	*	*	*	*	*	*
Bahamas	-45	7	3	7	*	2	*	*	3	*
Brazil	*	1	*	1	*	*	*	*	*	*
Chile	*	-1	*	*	*	*	*	*	*	*
Colombia	*	1	*	*	*	*	*	*	*	*
Cuba	*	*	*	*	-	-	-	*	-	*
Ecuador	n.a.	1	1	*	*	*	*	*	*	*
Mexico	17	6	33	6	2	-2	*	1	1	-1
Panama	5	16	-4	14	8	3	-1	*	-1	1
Peru	*	*	1	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	*	*	*	*	-	*	*	*	*
Uruguay	2	*	-1	2	*	1	*	*	*	*
Venezuela	3	2	16	16	3	-1	2	*	7	2
Other Latin American Republics	*	2	-1	2	*	*	*	*	*	*
Bermuda	n.a.	-1	75	20	1	13	12	-11	-11	9
British West Indies	n.a.	-18	-15	-3	1	-4	*	-3	-1	1
Netherlands Antilles 1/	-13	-22	45	48	3	-7	-12	10	3	14
Other Latin America	-2	-1	*	-1	*	-	-	*	-	*
Total Latin America	-33	-7	155	113	17	4	1	-3	-4	27
Asia:										
China, People's Republic of (China Mainland)	*	-	*	*	-	*	*	-	-	-
China, Republic of (Taiwan)	*	1	5	-10	*	-4	*	-1	*	*
Hong Kong	-25	87	64	39	2	-4	2	10	2	4
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	2	*	*	*	*	*	*	*
Israel	-2	2	-3	*	1	*	*	-1	*	*
Japan	-45	22	67	31	8	3	-6	*	4	3
Korea	-1	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	13	-2	1	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Philippines	*	2	2	2	*	*	*	-	*	*
Singapore	n.a.	6	-4	-8	-1	-2	*	*	-4	*
Syria	n.a.	*	*	1	-	*	*	-	*	*
Thailand	*	*	*	*	*	*	*	*	*	*
Middle-East oil-exporting countries 2/	1,649	1,805	1,282	195	171	94	108	93	128
Other Asia	301	10	-7	3	*	*	*	*	*	*
Total Asia	288	1,700r	1,922	1,340	205	164	91	116	94	136
Africa:										
Egypt	-9	*	*	*	*	*	*	*	*	*
Ghana	n.a.	*	2	*	*	*	*	*	-	*
Liberia	n.a.	n.a.	n.a.	8	2	1	2	1	*	1
Morocco	*	*	*	*	*	*	*	-	*	*
South Africa	*	*	1	*	*	*	*	*	*	*
Zaire	*	*	-	*	*	*	*	*	*	*
Oil-exporting countries 3/	*	*	1	*	*	*	*	*	*	*
Other Africa	4	9	4	-3	-2	*	*	1	2	-1
Total Africa	-6	10	7	5	*	*	1	2	2	*
Other countries:										
Australia	3	15	-3	8	2	*	-2	1	1	2
All other	1	1	-2	1	*	*	*	*	*	*
Total other countries	3	15	-4	9	2	*	-2	1	2	2
Total foreign countries	527	4,660	2,740	2,367	354	310	124	170	223	385
International and regional:										
International	13	18	15	11	-7	2	-1	-5	-1	-3
European regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	*	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	13	18	13	11	-7	2	-1	-5	-1	-3
Grand total	540	4,678	2,753	2,378	348	311	123	165	222	382

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
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* Less than $500,000. n.a. Not available.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year			1977	1977					
	1974	1975	1976	through Nov. p.	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	*	-52	-47	-111	-4	-96	-[illegible]	-2	[illegible]	*
Belgium-Luxembourg	-9	16	-15	-132	-5	-6	-2	-11	-4	-2
Denmark	5	6	10	-23	*	-37	-2	8	-7	1
Finland	-7	1	-56	-86	*	-1	-15	-[illegible]	-60	[illegible]
France	-38	-179	-533	-118	-4	1	[illegible]	-[illegible]	4	1
Germany	-2	33	-23	-25	-16	-1	[illegible]	-41	[illegible]	3
Greece	*	*	*	11	*	*	[illegible]	*	[illegible]	4
Italy	11	28	-32	-1	-5	*	-1	-[illegible]	[illegible]	2
Netherlands	-25	33	-6	-1	-[illegible]	10	[illegible]	[illegible]	-6	1
Norway	2	-196	-197	-321	-92	-1	*	-1	*	-42
Portugal	1	2	1	1	*	1	*	-1	*	*
Spain	-1	4	3	3		-3	1	*	1	1
Sweden	-1	6	1	-295	-61	-1	*	*	-8	-179
Switzerland	-7	196	548	434	54	84	[illegible]	79	28	-7
Turkey	*	*	*	*	-	-	*	-	-	*
United Kingdom	-107	30	-100	61	-13	23	-32	11	7	-20
Yugoslavia	*	*	-	1	1	-	-	-	-	-
Other Western Europe	-15	-12	-7	-5	2	2	3	-5	1	1
Poland	n.a.	n.a.	n.a.	-1	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	-	*	-	*	-
Total Europe	-191	-106	-448	-592	-193	-26	-6	-11	-38	-294
Canada	-1,526	-3,103	-5,231	-3,044	-262	-197	-248	-568	[illegible]	-28
Latin America:										
Argentina	1	3	-4	[illegible]	*	1	1	1	*	*
Bahamas	-115	-72	-56	46	7	3	13	2	12	2
Brazil	-3	*	-12	-35	10	-3	-77	4	[illegible]	*
Chile	1	3	3	4	*	*	*	1	*	*
Colombia	1	1	1	9	*	1	*	5	*	*
Cuba	*	-	*	*	-	-	-	-	*	-
Ecuador	n.a.	n.a.	n.a.	*	-	-	-	*	*	-
Mexico	8	-177	-117	-168	3	4	-2	2	-89	-50
Panama	*	-3	1	11	2	1	-1	1	1	1
Peru	3	6	3	1	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	15	4	2	1	-	2	*
Uruguay	*	1	2		*	1	1	1	*	*
Venezuela	4	30	35	-215	-99	2	[illegible]	2	-143	2
Other Latin American Republics	-1	6	22	8	2	1	-1	-1	2	*
Bermuda	n.a.	n.a.	n.a.	240	22	34	43	14	35	39
British West Indies	n.a.	n.a.	n.a.	13	*	1	2	2	2	1
Netherlands Antilles 1/	-7	66	43	47	-3	1	*	7	1	*
Other Latin America	4	-15	76	*	-	-	*	*	*	*
Total Latin America	-104	-161	-3	-16	-51	49	-7	34	-173	-5
Asia:										
China, People's Republic of (China Mainland)	-	-	-	*	-	-	-	-	-	*
China, Republic of (Taiwan)	-38	-9	-1	51	4	4	[illegible]	2	1	10
Hong Kong	1	14	22	29	3	4	2	*	*	9
India	*	2	*	19	2	*	4	-	4	8
Indonesia	*	*	*	*	*	-	-	-	-	-
Israel	-332	-375	-242	-208	-28	-14	-10	11	-13	-20
Japan	2	-283	-282	-649	-153	-24	[illegible]	-92	[illegible]	-157
Korea	*	*	-	5	5	-	-	-	-	-
Lebanon	n.a.	n.a.	n.a.	2	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	146	3	45	56	16	19	5
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	1	2	-348	12	-1	-1	-1	1	1	5
Singapore	n.a.	n.a.	n.a.	-5	5	-3	[illegible]	*	5	5
Syria	n.a.	n.a.	n.a.	1	-	-	-	*	-	-
Thailand	*	2	10	14	3	2	-	*	-	-
Other Asia	1	24	71	202	24	28	29	18	39	21
Total Asia	-364	-624	-771	-380	-134	41	96	-44	59	-114
Africa:										
Egypt	-	*	-3	3	-	*	*	-	-	-
Ghana	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	2	2	*	*	*	-1	*
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	*	-	5	*	*	*	-	*	-	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	5	4	34	1	*	-	*	-	-	*
Total Africa	5	4	36	6	2	*	*	*	-1	*
Other countries:										
Australia	14	-162	-430	27	2	3	1	3	2	2
All other	8	7	19	-83	*	2	*	-85	1	-1
Total other countries	21	-155	-411	-55	2	5	1	-81	[illegible]	2
Total foreign countries	-2,158	-4,133	-6,829	-3,080	-636	-128	-164	-670	-[illegible]	-378
International and regional:										
International	39	-1,577	-911	-1,044	-32	18	-819	5	23	13
European regional	-68	-345	-590	-461	*	-97	-23	-14	-172	*
Latin American regional	-1	-201	-227	-72	-97	2	4	3	*	10
Asian regional	-	-70	-175	-2	-	-	-	-	-4	-1
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	-60	-2,193	-1,902	-1,579	-129	-76	-839	-6	-151	23
Grand total	-2,218	-6,326	-8,730	-4,660	-765	-205	-1,003	-677	-[illegible]	-356

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.

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* Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1977					
	1974	1975	1976	1977 through Nov. p.	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria	*	1	-1	-1	*	*	*	*	*	*
Belgium-Luxembourg	-4	5	-34	-26	-3	*	*	*	*	1
Denmark	*	-1	-10	*	-	*	*	*	-	*
Finland	*	-1	*	*	*	*	*	-	-	*
France	-76	-24	-119	-15	-7	-5	3	-9	*	-3
Germany	10	29	18	-2	-4	-1	*	*	-2	4
Greece	*	*	1	*	*	*	*	*	*	*
Italy	1	-2	18	-11	-9	*	*	*	*	*
Netherlands	33	4	-137	-199	-24	-11	-6	3	5	*
Norway	*	1	-8	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	-	-	-	-
Spain	3	-1	-1	*	*	*	*	*	-1	*
Sweden	*	-1	5	-1	*	*	*	*	*	*
Switzerland	-19	49	-41	-23	-10	-6	-4	-3	5	10
Turkey	*	-	*	3	-	-	3	*	*	-
United Kingdom	-303	-7	-87	-305	-20	-218	-13	-4	-2	-39
Yugoslavia	*	-	*	*	-	-	-	-	-	-
Other Western Europe	-1	*	1	2	*	*	*	*	1	1
Poland	n.a.	n.a.	n.a.	*	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	*	-	-	-	-	-	-
Total Europe	-354	54	-395	-578	-78	-241	-16	-13	7	-26
Canada	18	-100	-14	-206	-31	-44	-6	-5	22	7
Latin America:										
Argentina	*	*	*	*	*	*	*	*	*	*
Bahamas	-2	-2	*	1	*	1	*	*	*	*
Brazil	*	-7	-1	-1	*	*	-	*	-	-1
Chile	*	*	*	*	-	-	-	*	-	*
Colombia	*	*	*	*	-	*	-	*	-	*
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	*	-	*	*	*	*	-
Mexico	4	2	10	*	*	*	*	*	*	*
Panama	5	1	-1	1	1	*	*	*	*	*
Peru	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	*	-	-	*	-	*	-
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	*	2	*	2	*	*	*	*	*	*
Other Latin American Republics	*	1	*	-1	-1	*	*	-	*	*
Bermuda	n.a.	n.a.	n.a.	10	9	1	*	1	-1	-3
British West Indies	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Netherlands Antilles 1/	1	-158	3	15	*	2	1	*	4	*
Other Latin America	4	6	-8	*	-	-	-	*	-	*
Total Latin America	11	-156	3	26	9	3	*	1	3	-3
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-1	*	*	*	*	*	*	-	*	*
Hong Kong	-1	*	23	13	-1	3	1	*	*	1
India	*	*	*	*	*	*	-	*	*	*
Indonesia	*	*	*	*	-	-	*	-	-	*
Israel	3	3	-2	4	*	-2	1	1	2	*
Japan	512	-9	36	265	38	14	-42	43	75	53
Korea	-	-	*	*	-	*	-	-	*	*
Lebanon	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	*	-	*	-	-	-	-
Pakistan	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Philippines	-9	*	1	*	*	*	*	*	*	*
Singapore	n.a.	n.a.	n.a.	-1	*	*	*	*	*	*
Syria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Thailand	*	*	*	*	-	-	-	-	*	-
Other Asia	2	9	13	16	4	*	-1	1	*	4
Total Asia	506	2	71	298	41	16	-41	46	77	57
Africa:										
Egypt	-	-	*	*	-	*	-	-	-	-
Ghana	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	n.a.	*	-	*	-	-	*	-
Morocco	*	*	*	-	-	-	-	-	-	-
South Africa	4	11	12	-2	*	1	*	*	-1	*
Zaire	-	-	-	*	-	-	-	-	-	*
Other Africa	-2	-1	*	*	-	-	-	*	-	*
Total Africa	3	10	12	-2	*	1	*	*	-1	*
Other countries:										
Australia	1	*	-5	-2	*	*	*	*	-2	*
All other	*	*	*	*	*	-	-	-	-	*
Total other countries	1	*	-5	-2	*	*	*	*	-2	*
Total foreign countries	184	-190	-327	-463	-60	-265	-63	30	106	34
International and regional:										
International	-	1	4	*	-	-	-	-	-	-
European regional	*	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	*	1	4	*	-	-	-	-	-	-
Grand total	184	-188	-323	-463	-60	-265	-63	30	106	34

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
* Less than $500,000.
p Preliminary. n.a. Not available.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During November 1977 Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities				Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks
				Bonds	Stocks						Bonds	Stocks		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	2	-	-	*	2	*	*	5	-	-	*	5	*	*
Belgium-Luxembourg	39	*	-	2	24	10	2	41	*	-	4	22	13	1
Denmark	6	-	-	*	3	3	*	8	-	-	*	6	2	*
Finland	16	11	2	*	*	3	-	16	11	4	*	*	1	*
France	125	12	1	2	76	20	15	135	16	*	8	75	19	18
Germany	740	580	4	8	119	23	5	88	4	1	6	55	20	1
Greece	5	-	*	*	1	4	*	3	-	-	*	2	*	*
Italy	12	*	-	2	5	5	1	17	1	-	*	13	3	*
Netherlands	156	92	20	*	38	3	3	35	1	-	*	29	3	3
Norway	5	*	-	*	2	2	*	49	-	-	1	5	43	*
Portugal	1	-	-	-	1	*	-	*	-	-	*	*	*	-
Spain	5	*	-	*	3	2	*	7	-	-	*	5	1	*
Sweden	11	*	-	*	8	2	*	224	26	10	*	8	180	*
Switzerland	341	4	*	14	254	49	19	310	3	1	21	220	56	9
Turkey	*	-	-	-	*	-	-	*	-	-	-	-	*	-
United Kingdom	2,324	1,559	373	9	203	144	35	1,175	780	51	7	98	164	74
Yugoslavia	1	-	-	-	1	-	-	1	-	-	-	1	-	-
Other Western Europe	28	13	7	*	6	1	1	45	30	9	*	4	1	*
Poland	*	-	-	-	*	-	-	*	-	-	-	*	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	*	-	-	-	-	-	-	-	-	-
Total Europe	3,817	2,272	407	38	748	272	81	2,157	872	77	49	548	506	106
Canada	255	5	-	24	132	47	47	254	7	-	22	110	75	40
Latin America:														
Argentina	1	-	*	*	1	*	*	1	-	-	*	1	*	*
Bahamas	46	-	*	1	7	38	*	47	*	1	3	7	36	*
Brazil	1	-	*	*	*	*	*	1	*	-	*	*	*	1
Chile	1	-	*	*	*	*	*	*	-	-	*	*	*	-
Colombia	1	-	*	*	*	*	-	*	-	-	*	*	*	*
Cuba	-	-	-	-	-	-	-	*	-	-	-	*	-	-
Ecuador	*	-	-	-	*	-	-	*	-	-	-	*	*	-
Mexico	7	-	*	1	4	1	1	58	-	-	1	5	51	*
Panama	12	-	*	2	6	4	*	11	-	-	4	5	3	*
Peru	1	-	-	-	*	*	-	*	-	-	-	*	*	*
Trinided and Tobago	*	-	-	-	*	*	-	*	-	-	-	*	-	-
Uruguay	1	-	-	*	1	*	*	1	-	-	*	1	1	-
Venezuela	59	51	-	*	5	3	*	54	50	-	*	3	1	*
Other Latin American Republics	16	9	-	1	1	4	*	27	20	-	2	1	4	*
Bermuda	111	*	*	5	58	47	1	64	*	*	3	49	8	4
British West Indies	9	*	-	1	7	1	*	8	*	-	1	6	*	-
Netherlands Antilles	65	9	-	1	50	5	*	42	-	-	1	36	5	1
Other Latin America	*	-	-	-	*	-	-	*	-	-	-	-	*	*
Total Latin America	331	69	1	12	141	104	3	315	71	1	13	115	109	7
Asia:														
China, People's Republic of (China Mainland)	*	-	-	-	-	*	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	18	8	-	-	*	10	*	*	-	-	-	*	-	*
Hong Kong	47	8	-	*	26	13	1	36	9	-	*	22	4	*
India	8	-	-	-	*	8	*	*	-	-	-	*	-	-
Indonesia	*	-	-	-	*	*	-	*	-	-	-	*	-	*
Israel	9	-	-	*	2	6	*	28	-	-	*	1	26	1
Japan	754	592	4	23	17	43	76	243	3	-	3	14	200	23
Korea	20	20	-	*	*	-	-	15	15	-	-	*	-	*
Lebanon	1	-	-	-	1	*	*	1	-	-	-	1	*	*
Malaysia	10	5	-	-	*	5	-	*	-	-	-	*	-	-
Pakistan	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Philippines	27	20	-	*	*	7	*	22	20	-	*	*	2	*
Singapore	43	32	-	3	2	5	*	16	14	-	*	2	-	*
Syria	*	-	-	-	*	-	-	*	-	-	-	-	-	-
Thailand	*	-	-	-	*	-	-	*	-	-	-	-	-	-
Other Asia	1,561	1,122	182	29	202	23	4	385	258	23	28	73	2	*
Total Asia	2,499	1,807	185	55	250	120	82	746	319	23	31	114	234	25
Africa:														
Egypt	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Ghana	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Liberia	2	-	-	*	1	1	-	1	-	-	-	1	*	-
Morocco	*	-	-	-	*	-	-	*	-	-	-	*	-	-
South Africa	2	-	-	-	*	2	-	2	-	-	-	*	*	1
Zaire	*	-	-	-	*	-	-	*	-	-	-	-	-	*
Other Africa	103	100	-	-	3	-	*	34	31	-	-	3	*	*
Total Africa	107	100	-	*	4	1	2	37	31	-	-	5	1	2
Other countries:														
Australia	8	-	-	*	5	3	*	3	-	-	*	3	*	*
All other	16	13	-	*	*	2	-	30	26	-	*	*	3	*
Total other countries	24	13	-	*	5	5	*	33	26	-	*	3	3	*
Total foreign countries	7,033	4,266	594	129	1,280	549	214	3,543	1,325	101	115	895	927	180
International and regional:														
International	771	720	21	-	1	29	-	375	345	10	*	4	16	-
European regional	*	-	-	-	-	*	-	-	-	-	-	-	-	-
Latin American regional	10	-	-	-	-	10	-	*	-	-	-	*	*	-
Asian regional	-	-	-	-	-	-	-	1	-	-	-	-	1	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	781	720	21	-	1	39	-	376	345	10	*	4	17	-
Grand total	7,814	4,987	614	129	1,281	588	214	3,919	1,670	111	116	899	944	180

* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1976

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Europe:												
Austria	68	*	9	7	26	*	116	*	11	31	73	1
Belgium-Luxembourg	1,215	6	84	816	277	32	1,428	5	108	856	292	66
Denmark	51	*	1	27	22	*	55	-	3	29	12	11
Finland	852	803	40	5	4	*	890	785	50	4	60	*
France	2,200	207	162	1,423	307	101	2,504	154	123	1,167	839	220
Germany	2,500	715	140	1,281	247	117	1,939	166	190	1,213	270	99
Greece	54	-	1	52	*	1	51	*	4	48	*	*
Italy	268	1	32	134	76	25	301	5	43	138	108	7
Netherlands	1,247	290	73	714	105	62	1,341	18	102	913	109	198
Norway	64	1	5	48	8	1	275	1	3	56	206	8
Portugal	10	-	*	6	3	1	16	*	*	15	*	*
Spain	102	1	4	86	9	3	89	*	2	76	7	3
Sweden	122	64	18	29	7	5	197	149	12	29	6	*
Switzerland	6,040	532	460	4,318	840	89	5,269	126	302	4,419	293	130
Turkey	2	*	*	2	*	*	1	*	*	*	*	-
United Kingdom	5,196	598	1,206	2,073	1,109	172	4,862	477	1,183	1,733	1,209	259
Yugoslavia	*	-	-	*	-	*	*	-	-	*	-	-
Other Western Europe	445	281	7	54	2	1	224	167	14	38	4	*
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	2	*	*	1	*	-	*	*	-	*	*	-
Total Europe	20,207	3,299	2,243	11,103	3,042	610	19,408	2,054	2,152	10,767	3,490	1,005
Canada	4,088	308	347	2,241	595	597	9,052	447	251	2,916	5,786	651
Latin America:												
Argentina	29	*	4	17	8	1	32	*	2	17	12	*
Bahamas	171	2	19	96	46	8	229	1	24	94	102	8
Brazil	52	-	9	2	40	*	56	*	3	52	1	*
Chile	5	*	*	2	3	*	2	*	*	2	*	*
Colombia	8	-	1	5	2	*	6	-	*	5	*	*
Cuba	*	-	*	*	-	-	*	-	*	*	*	-
Ecuador	8	*	1	7	n.a.	n.a.	6	-	*	5	n.a.	n.a.
Mexico	184	1	19	112	38	1	244	*	8	77	155	3
Panama	274	1	181	74	16	3	261	6	162	77	15	4
Peru	5	*	*	2	3	-	2	-	-	1	1	*
Trinidad and Tobago	*	-	*	*	n.a.	n.a.	*	-	*	*	n.a.	n.a.
Uruguay	15	-	3	9	2	1	11	-	-	10	1	1
Venezuela	279	145	8	79	45	1	82	*	8	63	10	1
Other Latin American Republics	204	151	11	17	25	1	172	142	9	18	2	1
Bermuda	595	25	26	543	n.a.	n.a.	502	22	12	468	n.a.	n.a.
British West Indies	39	3	2	33	n.a.	n.a.	51	1	2	48	n.a.	n.a.
Netherlands Antilles	790	197	96	437	51	7	709	240	62	391	11	4
Other Latin America	119	*	*	1	104	14	51	*	*	1	28	22
Total Latin America	2,778	524	382	1,437	386	49	2,418	412	289	1,282	389	46
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	*	-	-	*	-	-
China, Republic of (Taiwan)	13	*	1	11	*	*	9	*	1	6	2	*
Hong Kong	468	37	10	340	47	35	357	27	8	280	26	12
India	2	*	*	1	1	*	3	-	*	1	2	*
Indonesia	8	-	*	8	*	-	1	-	*	1	*	*
Israel	74	*	1	20	50	3	322	1	1	23	292	5
Japan	1,803	552	34	577	135	506	3,702	1,135	171	510	417	469
Korea	41	41	*	1	-	*	51	51	*	1	-	-
Lebanon	34	-	1	33	n.a.	n.a.	36	-	*	35	n.a.	n.a.
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	130	87	*	9	32	2	498	108	*	8	381	1
Singapore	1,044	1,013	6	25	n.a.	n.a.	486	419	38	29	n.a.	n.a.
Syria	2	-	-	2	n.a.	n.a.	2	-	-	2	n.a.	n.a.
Thailand	120	108	*	1	10	*	32	31	*	1	-	*
Other Asia	8,800	4,502	1,972	2,246	148	22	1,942	615	793	450	76	8
Total Asia	12,631	6,340	2,026	3,273	425	567	6,441	2,386	1,012	1,352	1,196	496
Africa:												
Egypt	3	-	1	*	2	*	5	-	-	*	5	*
Ghana	2	*	-	2	n.a.	n.a.	*	*	-	*	n.a.	n.a.
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	1	-	*	*	*	*	1	-	*	1	*	-
South Africa	74	*	*	3	5	66	56	*	*	2	*	54
Zaire	*	*	-	*	-	-	*	*	-	*	-	-
Other Africa	425	276	24	80	44	1	191	55	50	75	10	1
Total Africa	505	277	25	86	50	67	253	55	50	79	15	55
Other countries:												
Australia	53	*	1	31	21	1	512	*	22	33	450	6
All other	24	*	*	5	19	*	7	-	*	7	*	*
Total other countries	78	*	1	36	40	1	519	*	22	40	451	6
Total foreign countries	40,377	10,747	5,024	18,176	4,498	1,932	38,151	5,354	3,776	15,476	11,326	2,259
International and regional:												
International	15,417	14,567	384	51	409	5	13,722	11,984	379	38	1,320	1
European regional	3	-	-	-	3	-	593	-	-	-	593	-
Latin American regional	438	295	121	-	22	-	592	177	167	*	249	-
Asian regional	-	-	-	-	-	-	175	-	-	-	175	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	15,858	14,863	505	51	434	5	15,082	12,160	546	39	2,336	1
Grand total	56,234	25,610	5,529	18,227	4,932	1,937	53,232	17,514	4,322	15,475	13,662	2,259

* Less than $500,000.

n.a. Not available.

FOREIGN CURRENCY POSITIONS

Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of United States banks and nonbanking firms. Reports cover nine major foreign exchange market currencies and United States dollars held abroad. Reporting has been required pursuant to Title II of Public Law 93-110, an Amendment to the Par Value Modification Act, of September 21, 1973, and implementing Treasury regulations. Statistics on the positions will be published monthly in the Treasury Bulletin, beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of October 29, 1975, for the weekly reports, and as of November 28, 1975 (the last business day of the month), for the monthly reports. The most recent revision of the nonbank Foreign Currency forms (see below) became effective as of the last business day of November 1976 for the monthly reports on nonbanking firms' positions in the United States.

Common Definitions and Concepts

The term "United States" means the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, the Canal Zone, Midway Island, the Virgin Islands, and Wake Island. The term "foreign" means locations other than the "United States". The term "Worldwide" is used to describe the sum of "United States" and "foreign" data.

Data for the United States include amounts reported by sole proprietorships, partnerships, and corporations in the United States including the U.S. branches and subsidiaries of foreign nonbanking concerns, in the case of "nonbanking firms' positions", and the agencies, branches, and subsidiaries located in the United States of foreign banks and banking institutions, in the case of the weekly and monthly "bank positions".

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships and majority-owned subsidiaries of United States banking and nonbanking concerns. In general, these data do not reflect the positions of foreign parents or foreign parents' subsidiaries located abroad except through intercompany accounts. The data include the foreign subsidiaries of a few foreign-owned U.S. based corporations.

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within two business days from the date of the report. "Short-term" means maturing in one year or less from the date of the report.

"Majority-owned foreign partnerships" are those organized under the laws of a foreign country in which one or more nonbanking concerns or nonprofit institutions in the United States, directly or indirectly, own more than 50 percent profit interest. "Majority-owned foreign subsidiaries" are foreign corporations in which one or more nonbanking business concerns or nonprofit institutions located in the United States directly or indirectly own stock with more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of all classes of stock.

Reporting Threshold

The exemption level applicable to banks and banking institutions is $10 million equivalent. The exemption level applicable to nonbanking business concerns and nonprofit institutions was $1 million equivalent on all nonbank forms from March 1975 through November 1976, when it was raised to $2 million equivalent on the monthly reports of positions held in the United States.

Firms must report their entire foreign currency position in a specified foreign currency if a specified United States dollar equivalent value is reached in any category of assets, liabilities, exchange contracts bought and sold, or the net position in the currency. In general, exemption levels are applied to the entire firm in the United States and separately to each foreign branch or subsidiary. In reports on their foreign branches, majority-owned foreign partnerships and majority-owned foreign subsidiaries, United States banks and nonbanks are required to report the United States dollar denominated assets, liabilities, exchange contracts bought and sold, and net positions of those branches, partnerships, and subsidiaries with reportable positions in the specified foreign currencies.

Description of Statistics

Data collected on the Treasury Foreign Currency forms are published in the Treasury Bulletin in ten sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through IX each present data on a specified foreign currency. Section X presents the United States dollar positions of the foreign branches and subsidiaries of United States firms which are required to report in one or more of the specified foreign currencies.

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

Table FCP-I-1. - Nonbanking Firms' Positions 1/

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
1977-Mar.	22,547	11,568r	8,746r	4,577r	479,766r	207,543	-3,901r	1,418	-14,440r
1977-June	26,768r	11,282r	7,492r	4,194r	387,759r	258,384r	-3,736r	1,141r	-6,594r

Table FCP-I-2. - Weekly Bank Positions

(In millions of foreign currency units) 3/

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 4/ (9)
2/02/77	-3,369	6	-332	776	22,306	69,324	89	69	262
2/09/77	-1,111	11	-245	1,235	48,916	73,577	321	-20	-88
2/16/77	-2,149	-59	-224	1,260	19,083	77,211	328	-72	-29
2/23/77	-2,881	-30	-312	1,287	8,188	81,298	546	-20	86
3/02/77	-2,299	-70	-273	798	9,875	86,524	306	-17	192
3/09/77	-1,954	25	-281	554	7,418	78,757	-55	12	127
3/16/77	-2,455	-14	-298	841	13,335	78,634	-80	-	232
3/23/77	-1,834	-11	-144	1,402	19,281	80,677	140	-62	331
3/30/77	-1,842	29	-144	1,095	53,742	79,863	-260	22	412
4/06/77	-2,397	49	60	1,272	32,025	72,705	-271	13	179
4/13/77	-692	20	-1	1,601	23,162	80,054	146	31	28
4/20/77	-1,336	3	-133	950	35,656	84,361	14	47	141
4/27/77	-1,121	16	-105	1,405	43,519	91,492	211	15	-181
5/04/77	-1,301	9	-150	1,495	40,335	85,809	174	8	-173
5/11/77	-1,378	59	-81	808	44,739	76,506	33	-43	297
5/18/77	-2,336	-1	-125	1,316	50,863	95,652	7	-35	15
5/25/77	-1,889	-12	-124	1,324	49,472	92,450	62	-45	57
6/01/77	-1,750	15	142	1,495	77,003	89,363	197	13	-90
6/08/77	-1,435	27	140	1,198	73,912	90,229	303	-14	-73
6/15/77	-994	3	78	1,302	76,196	98,847	185	28	157
6/22/77	-1,156	-21	280	971	98,416	86,636	232	20	129
6/29/77	-1,318	14	325	1,530	105,730	98,580	200	80	-48
7/06/77	-1,456	50	217	1,209	95,864	87,109	221	41	-87
7/13/77	-1,571	47	-87	1,427	100,720	103,469	280	67	-165
7/20/77	-1,309	39	155	1,684	77,098	83,139	501	59	-316
7/27/77	-967	15	174	1,412	64,851	90,356	223	90	-245

Table FCP-I-3. - Monthly Bank Positions 5/

(In millions of foreign currency units)

End of month	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 6/ (9)
Feb.	-4,267	-104	-439	508	-19,096	80,634	306	-38	166
Mar.	-4,146	-21r	-388	394	11,687	51,871	-468	44	18
Apr.	-4,045	-24r	-527	475	-11,028	75,711	-38	-8	-412
May	-3,677	-18r	-254	614	27,534r	73,619	-167	2	-384
June	-4,137	-29r	182	1,014	64,156r	53,156	131	40	-212
July	-3,248	-101	41	489	56,754	60,990	-119	19	-208

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section II - Belgian Franc Positions

Table FCP-II-1. - Nonbanking Firms' Positions 1/

(In millions of Belgian francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1977	2,333	2,380r	1,455r	870	6,756r	2,750	1,206	5,614	-396	36.5760	United States
Mar. 1977	19,765	33,882	76,257	49,555	103,390	92,114	1,267	3,643	21,485	36.5900	Abroad
Mar. 1977	2,377	3,284	1,675r	801	8,578r	2,715	1,660	6,428	1,062	36.5900	United States
Mar. 1977	22,142	37,166	77,932r	50,356	111,968r	94,829	2,927	10,071	22,547	36.5900	Worldwide
Apr. 1977	2,929	3,069	1,801r	761	8,063r	2,708	1,720	6,403	1,572	35.0500	United States
May 1977	3,053	3,197	1,906r	594	8,178r	2,716	1,937	6,395	2,172	36.0610	United States
June 1977	18,409	33,145r	75,582r	47,575r	101,823r	88,487r	1,231	2,305	25,533r	36.0350	Abroad
June 1977	3,035	3,284	1,739r	803	8,175r	2,690	1,836	6,773	1,235	36.0350	United States
June 1977	21,444	36,429r	77,321r	48,378r	109,998r	91,177r	3,067	9,078	26,768r	36.0350	Worldwide
July 1977	3,093	3,043	615	490	9,402	3,055	2,512	5,879	3,154	35.3480	United States

Table FCP-II-2. - Weekly Bank Positions 11/

(In millions of Belgian francs)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/02/77	175	15	160	1,315	1,475	21,662	23,169	-1,507	-3,337	-4,844	-1,347	-2,022	-3,369	37.061
2/09/77	210	109	101	1,337	1,438	21,740	23,460	-1,720	-829	-2,549	-1,619	508	-1,111	36.941
2/16/77	235	89	146	2,146	2,292	21,242	22,977	-1,735	-2,706	-4,441	-1,589	-560	-2,149	36.792
2/23/77	432	89	343	1,975	2,318	21,974	24,068	-2,094	-3,105	-5,199	-1,751	-1,130	-2,881	36.755
3/02/77	201	81	120	3,361	3,481	22,302	24,038	-1,736	-4,044	-5,780	-1,616	-683	-2,299	36.617
3/09/77	213	63	150	3,665	3,815	23,981	25,766	-1,785	-3,984	-5,769	-1,635	-319	-1,954	36.785
3/16/77	188	141	47	2,991	3,038	24,158	26,212	-2,054	-3,439	-5,493	-2,007	-448	-2,455	36.664
3/23/77	204	114	90	3,477	3,567	24,800	26,017	-1,217	-4,184	-5,401	-1,127	-707	-1,834	36.617
3/30/77	234	217	17	4,276	4,293	24,998	26,270	-1,272	-4,863	-6,135	-1,255	-587	-1,842	36.590
4/06/77	200	378	-178	4,055	3,877	23,030	24,265	-1,235	-5,039	-6,274	-1,413	-984	-2,397	36.536
4/13/77	213	240	-27	3,835	3,808	23,419	24,656	-1,237	-3,263	-4,500	-1,264	572	-692	36.291
4/20/77	279	170	109	4,358	4,467	24,604	26,187	-1,583	-4,220	-5,803	-1,474	138	-1,336	36.324
4/27/77	317	73	244	4,433	4,677	22,832	24,592	-1,760	-4,038	-5,798	-1,516	395	-1,121	36.056
5/04/77	271	185	86	5,740	5,826	24,074	25,398	-1,324	-5,803	-7,127	-1,238	-63	-1,301	35.923
5/11/77	267	59	208	6,628	6,836	22,592	23,921	-1,329	-6,885	-8,214	-1,121	-257	-1,378	36.232
5/18/77	263	335	-72	3,543	3,476	20,792	22,670	-1,878	-3,934	-5,812	-1,950	-386	-2,336	36.095
5/25/77	260	109	151	1,436	1,587	21,737	23,642	-1,905	-1,571	-3,476	-1,754	-135	-1,889	36.036
6/01/77	296	61	235	4,215	4,450	21,348	23,358	-2,010	-4,190	-6,200	-1,775	25	-1,750	36.031
6/08/77	274	142	132	2,745	2,877	22,187	24,019	-1,832	-2,480	-4,312	-1,700	265	-1,435	36.062
6/15/77	257	98	159	4,299	4,458	19,303	20,936	-1,633	-3,819	-5,452	-1,474	480	-994	36.052
6/22/77	300	203	97	2,336	2,433	18,673	20,382	-1,709	-1,880	-3,589	-1,612	456	-1,156	36.072
6/29/77	205	76	129	5,010	5,139	19,473	21,240	-1,767	-4,690	-6,457	-1,638	320	-1,318	36.036
7/06/77	208	262	-54	4,560	4,506	18,969	20,820	-1,851	-4,111	-5,962	-1,905	449	-1,456	35.920
7/13/77	222	16	206	5,529	5,735	19,635	21,528	-1,893	-5,413	-7,306	-1,687	116	-1,571	36.291
7/20/77	208	54	154	5,351	5,505	20,465	22,581	-2,116	-4,698	-6,814	-1,962	653	-1,309	36.324
7/27/77	266	48	218	3,870	4,088	20,474	22,313	-1,839	-3,216	-5,055	-1,621	654	-967	36.056

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions

Table FCP-II-3. - Consolidated Monthly Bank Positions [18]

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [22]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977- Feb.	(1) Demand/spot	38,534	41,996	-3,462	20,[illegible]37	[illegible],980	-44[illegible]	-3,505
	(2) 3 days-1 month	22,718	30,[illegible]15	-7,297	30,667	29,664	1,0[illegible]3	-6,294
	(3) Over 1 month-3 months	20,647	19,901	746	33,[illegible]70	[illegible],001	-[illegible],271	-2,525
	(4) Over 3 months-6 months	8,759	7,[illegible]32	727	26,256	2[illegible],574	-3,[illegible]18	-2,[illegible]1
	(5) Over 6 months-1 year	6,670	3,302	[illegible],768	12,186	12,17[illegible]	1[illegible]	[illegible]
	(6) Over 1 year	15,5[illegible]	5,27[illegible]	10,270	[illegible]	1,[illegible]11	-621	9,[illegible]
	(7) Total of all maturities	112,472	108,[illegible]19	4,[illegible]52	117,[illegible]6	12[illegible],780	-6,[illegible]25	-1,[illegible]73
	(8) Capital assets, liabilities	2,524	4,[illegible]90	-2,[illegible]66	-	-	-	-2,[illegible]66
	(9) Summary ((7) + (8))	114,995	113,009	1,986	117,5[illegible]6	[illegible]2,780	-6,[illegible]5[illegible]	-4,[illegible]39
Mar.	(1) Demand/spot	36,947	36,88[illegible]	64	22,668	2[illegible],[illegible]40	-1,172	-1,[illegible]08
	(2) 3 days-1 month	21,559	29,671	-8,112	29,845	29,60[illegible]	242	-7,[illegible]70
	(3) Over 1 month-3 months	17,971	19,[illegible]08	-1,[illegible]37	32,630	[illegible]5,2[illegible]8	-2,602	-3,[illegible]39
	(4) Over 3 months-6 months	9,236	7,519	1,717	22,45[illegible]	24,72[illegible]	-2,271	-554
	(5) Over 6 months-1 year	7,110	4,544	2,566	1[illegible],578	1[illegible],988	-410	2,156
	(6) Over 1 year	[illegible]5,257	5,[illegible]14	10,[illegible]43	1,[illegible]70	1,[illegible]78	-401	9,642
	(7) Total of all maturities	108,280	[illegible],[illegible]29	[illegible],[illegible]51	122,556	1[illegible],170	-6,614	-1,562
	(8) Capital assets, liabilities	2,375	4,958	-2,[illegible]83	-	-	-	-2,58[illegible]
	(9) Summary ((7) + (8))	110,655	108,187	2,468	122,556	1[illegible],170	-6,614	-4,[illegible]26
Apr.	(1) Demand/spot	[illegible]3,[illegible]42	9,768	-6,[illegible]26	17,[illegible]77	17,[illegible]	-436	-7,[illegible]89
	(2) 3 days-1 month	22,387	[illegible]0,398	-8,011	22,301	25,849	-3,[illegible]48	-11,[illegible]59
	(3) Over 1 month-3 months	15,952	17,118	-1,166	29,[illegible]67	[illegible],[illegible]26	-832	-1,[illegible]98
	(4) Over 3 months-6 months	13,017	6,847	6,[illegible]70	24,659	25,[illegible]62	-[illegible]23	5,[illegible]47
	(5) Over 6 months-1 year	9,060	4,568	4,[illegible]92	16,842	17,867	-1,025	3,[illegible]67
	(6) Over 1 year	15,872	[illegible],333	10,[illegible]39	[illegible]72	1,[illegible]25	-55[illegible]	9,986
	(7) Total of all maturities	100,[illegible]30	104,[illegible]32	[illegible],[illegible]02	111,674	118,581	-6,947	-1,[illegible]49
	(8) Capital assets, liabilities	[illegible],[illegible]5	5,04[illegible]	-2,[illegible]96	-	-	-	-2,[illegible]96
	(9) Summary ((7) + (8))	111,[illegible]8	109,081	2,[illegible]02	111,674	118,581	-6,947	-4,045
May.	(1) Demand/spot	36,175	[illegible]9,[illegible]06	-[illegible],[illegible]91	13,48[illegible]	14,7[illegible]	-1,25[illegible]	-5,[illegible]41
	(2) 3 days-1 month	19,603	32,556	-12,95[illegible]	21,321	21,0[illegible]	291	-12,662
	(3) Over 1 month-3 months	18,266	16,754	1,512	28,200	31,[illegible]5	-2,945	-1,[illegible]33
	(4) Over 3 months-6 months	12,[illegible]23	7,463	[illegible],[illegible]60	22,610	[illegible]3,[illegible]29	-719	4,[illegible]41
	(5) Over 6 months-1 year	8,828	4,551	4,277	16,218	16,98[illegible]	-762	3,[illegible]15
	(6) Over 1 year	15,451	5,441	10,010	1,[illegible]12	1,[illegible]24	-212	9,798
	(7) Total of all maturitiea	111,046	106,731	4,[illegible]15	[illegible]03,[illegible]34	108,631	-5,597	-1,[illegible]82
	(8) Capital assets, liabilities	2,713	5,[illegible]08	-2,[illegible]95	-	-	-	-2,[illegible]95
	(9) Summary ((7) + (8))	[illegible]3,[illegible]59	111,[illegible]39	1,92[illegible]	[illegible]03,[illegible]34	108,631	-5,[illegible]97	-3,677
June.	(1) Demand/spot	[illegible]2,057	40,138	-[illegible],081	[illegible]3,644	14,[illegible]54	-[illegible]10	-[illegible],491
	(2) 3 days-1 month	16,192	29,965	-13,773	23,[illegible]80	24,[illegible]11	-1,[illegible]32	-14,[illegible]05
	(3) Over 1 month-3 months	16,492	14,374	2,[illegible]18	28,[illegible]69	[illegible]9,[illegible]46	-1,722	[illegible]96
	(4) Over 3 months-6 months	12,[illegible]10	6,[illegible]32	6,[illegible]78	22,[illegible]07	24,297	-1,[illegible]90	4,[illegible]88
	(5) Over 6 months-1 year	) 26,704	9,646 (	[illegible],[illegible]29	17,[illegible]13	17,[illegible]10	-497	7,[illegible]29
	(6) Over 1 year			[illegible],[illegible]29	[illegible],[illegible]03	[illegible],[illegible]85	-[illegible]82	[illegible],[illegible]3
	(7) Total of all maturities	104,255	100,255	4,000	106,[illegible]19	112,542	-5,[illegible]23	-1,[illegible]23
	(8) Capital assets, liabilities	[illegible],[illegible]13	5,[illegible]27	-2,[illegible]14	-	-	-	-2,[illegible]14
	(9) Summary ((7) + (8))	107,068	105,[illegible]82	[illegible],[illegible]86	106,[illegible]19	112,542	-5,[illegible]23	-4,[illegible]37
July.	(1) Demand/spot	30,388	32,642	-[illegible],[illegible]54	15,199	[illegible]5,[illegible]53	-[illegible]54	-[illegible],[illegible]08
	(2) 3 days-1 month	19,[illegible]10	28,847	-[illegible],[illegible]37	[illegible]0,868	22,162	-1,[illegible]94	-10,[illegible]31
	(3) Over 1 month-3 months	19,404	17,818	1,586	25,843	[illegible]0,484	-[illegible]41	[illegible]26
	(4) Over 3 months-6 months	12,322	10,163	2,[illegible]59	21,[illegible]62	25,[illegible]57	-3,[illegible]95	-1,[illegible]36
	(5) Over 6 months-1 year	) 24,731	10,478 (	4,[illegible]99	15,[illegible]07	15,[illegible]45	-[illegible]39	4,[illegible]60
	(6) Over 1 year			9,354	2,484	2,571	-87	9,[illegible]67
	(7) Total of all maturities	106,155	99,948	6,[illegible]07	[illegible]00,963	[illegible]07,[illegible]72	-6,[illegible]09	-[illegible]02
	(8) Capital assets, liabilities	2,900	5,546	-2,[illegible]46	-	-	-	-2,[illegible]46
	(9) Summary ((7) + (8))	109,055	105,[illegible]94	3,561	100,963	[illegible]07,[illegible]72	-6,[illegible]09	-3,[illegible]48

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

Table FCP-III-1. - Nonbanking Firms' Positions [1]

Position at end of month	Liquid assets [2]	Short-term debt [2]	Short-term trade: Receivables [3]	Short-term trade: Payables [3]	Other assets [4]	Other liabilities [5]	Forward exchange [6]: Bought	Forward exchange [6]: Sold	Net position [7]	Exchange rate [8]	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1977	630r	146r	403r	728r	9,583r	1,062r	876	1,859	1,797r	.9582	United States
Mar. 1977	3,424r	4,770r	11,465r	5,484	20,691r	15,687r	914r	513r	9,763r	.9476	Abroad
Mar. 1977	659r	155	537r	702r	3,597r	1,085r	963r	2,009r	1,805r	.9476	United States
Mar. 1977	4,083r	4,925r	11,942r	6,186r	24,288r	16,772r	1,877r	2,519r	11,568r	.9476	Worldwide
Apr. 1977	762r	255	590r	726r	3,603r	1,[illegible]r	870r	[illegible]r	1,[illegible]r	.[illegible]	United States
May 1977	784r	298	459r	934r	3,636r	1,[illegible]r	232	[illegible],44r	1,070r	.9517	United States
June 1977	3,663	5,043r	11,871r	5,663r	20,751r	16,296r	[illegible]	402r	9,613r	.9444	Abroad
June 1977	887r	296	481r	706r	3,808r	1,068r	[illegible]	[illegible],107r	1,669r	.9444	United States
June 1977	4,550r	5,344r	12,352r	6,369r	24,559r	17,364r	1,467	2,569r	11,282r	.9444	Worldwide
July 1977	[illegible]	[illegible]	497	[illegible]	[illegible],[illegible]	1,[illegible]	[illegible]	.,117	1,684	.9362	United States

Table FCP-III-2. - Weekly Bank Positions [11]

Date	Assets and liabilities [12]: Banks in U.S. Assets	Banks in U.S. Liabilities	Banks in U.S. Net	Foreign branch net	Worldwide net	Exchange contracts [13]: Banks in U.S. Bought	Banks in U.S. Sold	Banks in U.S. Net	Foreign branch net	Worldwide net	Net position: United States [14]	Foreign branch [12]	Worldwide [16]	Exchange rate [17]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/02/77	693	359	334	51	384	10,[illegible]20	11,[illegible]98	-[illegible]78	-2	-[illegible]80	-42	42	6	.9786
2/09/77	625	363	322	63	386	10,715	1,[illegible]46	-331	-[illegible]3	-[illegible]4	-9	2[illegible]	11	.9779
2/16/77	762	404	[illegible]	[illegible]	[illegible]2	1,[illegible]54	1,[illegible]67	-[illegible]13	-42	-461	-6[illegible]	1	-59	.9745
2/23/77	788	426	[illegible]0	42	[illegible]2	10,673	11,016	-343	-35	-[illegible]78	-30	[illegible]	-30	.9652
3/02/77	540	561	379	-	[illegible]9	11,012	11,458	-440	-9	-[illegible]44	-61	-9	-70	.9672
3/09/77	879	475	404	22	[illegible]26	11,511	11,[illegible]25	-[illegible]06	-1	-[illegible]07	-2	27	25	.9516
3/16/77	906	444	462	-24	[illegible]38	11,[illegible]05	11,863	-[illegible]32	36	-[illegible]62	-26	12	-14	.9503
3/23/77	843	452	391	-12	[illegible]19	11,[illegible]43	11,[illegible]3	-465	35	-[illegible]31	-34	23	-11	.9488
3/30/77	855	410	445	26	[illegible]71	11,[illegible]15	11,[illegible]74	-[illegible]59	17	-[illegible]42	-14	[illegible]3	20	.9475
4/06/77	892	439	453	47	[illegible]X	11,464	11,941	-477	26	-451	-24	73	[illegible]9	.9480
4/13/77	804	384	419	124	[illegible]3	11,349	11,807	-[illegible]58	-61	-[illegible]31	-43	[illegible]3	20	.9511
4/20/77	867	410	457	158	[illegible]84	11,393	11,901	-508	-74	-[illegible]82	-81	84	[illegible]	.9551
4/27/77	781	395	[illegible]6	100	[illegible]7	11,[illegible]3	11,[illegible]5	-447	-33	-[illegible]80	-51	67	16	.9540
5/04/77	[illegible]72	353	339	129	[illegible]68	10,990	11,[illegible]92	-[illegible]02	-[illegible]7	-[illegible]59	-[illegible]3	72	9	.9553
5/11/77	772	388	384	122	506	11,437	11,881	-444	-3	-447	-[illegible]7	119	[illegible]9	.9540
5/18/77	738	368	[illegible]70	111	481	11,684	11,[illegible]47	-[illegible]63	-19	-[illegible]82	-[illegible]3	92	-1	.9549
5/25/77	712	353	359	108	467	12,130	12,[illegible]34	-[illegible]54	-2[illegible]	-[illegible]79	-95	83	-12	.9522
6/01/77	722	343	379	89	468	11,895	12,329	-434	-19	-[illegible]53	-[illegible]5	70	15	.9474
6/08/77	712	331	381	75	456	11,[illegible]55	12,[illegible]95	-[illegible]40	11	-[illegible]29	-59	86	27	.9492
6/15/77	755	382	373	97	[illegible]70	11,[illegible]26	11,[illegible]65	-[illegible]39	-28	-[illegible]67	-[illegible]6	69	[illegible]	.9473
6/22/77	962	605	357	99	[illegible]56	11,[illegible]58	11,[illegible]07	-[illegible]49	-2[illegible]	-[illegible]7[illegible]	-[illegible]2	71	-21	.9436
6/29/77	804	391	413	[illegible]0	[illegible]3	11,[illegible]76	11,[illegible]74	-[illegible]79	[illegible]3	-[illegible]76	-[illegible]6	80	14	.9419
7/06/77	841	439	402	73	[illegible]75	10,981	11,[illegible]34	-[illegible]53	-[illegible]2	-[illegible]25	-[illegible]1	101	50	.9438
7/13/77	939	526	412	126	[illegible]38	10,878	11,[illegible]49	-[illegible]71	-[illegible]0	-[illegible]91	-[illegible]9	106	47	.9511
7/20/77	779	409	370	87	[illegible]57	11,[illegible]81	11,[illegible]02	-[illegible]21	[illegible]3	-[illegible]18	-51	90	[illegible]9	.9551
7/27/77	779	467	312	75	[illegible]87	11,[illegible]60	11,[illegible][illegible]0	-[illegible][illegible]0	7	-[illegible]73	-[illegible]7	[illegible]5	15	.9540

Footnotes at end of Table FCP-X-3.

Scetion III - Canadian Dollar Positions

Table FCP-III-3. - Consolidated Monthly Bank Positions [18]

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977-Feb.	(1) Demand/spot	761	650r	111r	1,946	1,965	-19	92r
	(2) 3 days-1 month	457	443r	14r	2,302	2,601	-299	-285r
	(3) Over 1 month-3 months	188	395r	-207r	3,195	3,295	-100	-307r
	(4) Over 3 months-6 months	151	179	-28	2,942	2,607	-65	-93
	(5) Over 6 months-1 year	156	65	91	1,595	1,616	-21	70
	(6) Over 1 year	479r	84r	395r	393	346	47	442r
	(7) Total of all maturities	2,192r	1,816r	376r	11,973	12,430	-457	-81r
	(8) Capital assets, liabilities	109	132r	-23r	-	-	-	-23r
	(9) Summary ((7) + (8))	2,301r	1,948r	353	11,973	12,430	-457	-104
Mar.	(1) Demand/spot	738r	660r	78r	1,356r	1,361r	-5r	73r
	(2) 3 days-1 month	557r	577r	-20r	2,523	2,665	-142	-162r
	(3) Over 1 month-3 months	307	381r	-74r	3,894	4,134	-240	-314r
	(4) Over 3 months-6 months	182	152	30	2,079	2,190	-111	-81
	(5) Over 6 months-1 year	148	59	89	1,677	1,675	2	91
	(6) Over 1 year	497r	103r	394r	276	275	1	395r
	(7) Total of all maturities	2,429r	1,932r	497r	11,804r	12,299r	-495r	395r
	(8) Capital assets, liabilities	111	134r	-23r	-	-	-	-23r
	(9) Summary ((7) + (8))	2,540r	2,066r	474r	11,804r	12,299r	-495r	-21r
Apr.	(1) Demand/spot	601	504r	97r	867r	1,017r	-150	-53r
	(2) 3 days-1 month	532r	558r	-26r	2,199	2,323	-145	-171r
	(3) Over 1 month-3 months	374	342r	32r	4,288	4,375	-158	-126r
	(4) Over 3 months-6 months	178	213	-35	2,305	2,414	-47	-93
	(5) Over 6 months-1 year	148	106	42	1,522	1,543	-28	14
	(6) Over 1 year	519r	109r	410r	265	275	6	416r
	(7) Total of all maturities	2,352r	1,832r	520r	11,407r	11,929r	-522	-2r
	(8) Capital assets, liabilities	113	135r	-22r	-	-	-	-22r
	(9) Summary ((7) + (8))	2,465r	1,967r	498r	11,401r	11,929r	-522	-24r
May	(1) Demand/spot	578r	499r	79	1,216r	1,270r	-54	25r
	(2) 3 days-1 month	504r	533r	-29	3,364	3,642	-278	-307r
	(3) Over 1 month-3 months	351	437r	-86	3,115	3,251	-136	-202r
	(4) Over 3 months-6 months	201	175	26	2,926	2,953	-27	-1
	(5) Over 6 months-1 year	146	97	49	1,558	1,511	47	96
	(6) Over 1 year	550r	146r	404r	240	249	-9	395r
	(7) Total of all maturities	2,330r	1,887r	443r	12,439r	12,876r	-437	6r
	(8) Capital assets, liabilities	113	137r	-24r	-	-	-	-24r
	(9) Summary ((7) + (8))	2,443r	2,024r	419r	12,439r	12,876r	-437	-18r
June	(1) Demand/spot	710r	674r	36	869r	945r	-76	-40
	(2) 3 days-1 month	501r	569r	-68r	2,699	2,927	-228	-296r
	(3) Over 1 month-3 months	519	489r	30r	3,384	3,658	-274	-244r
	(4) Over 3 months-6 months	205	215	-10	3,112	3,077	35	25
	(5) Over 6 months-1 year	186	123	63	1,362	1,326	36	99
	(6) Over 1 year	608r	137r	471r	278	301	-23	448r
	(7) Total of all maturities	2,729r	2,207r	522r	11,704r	12,234r	-530	-8r
	(8) Capital assets, liabilities	116	137r	-21r	-	-	-	-21r
	(9) Summary ((7) + (8))	2,845r	2,344r	501r	11,704r	12,234r	-530	-29r
July	(1) Demand/spot	694	631	63	987	1,132	-145	-82
	(2) 3 days-1 month	665	612	53	2,204	2,387	-183	-130
	(3) Over 1 month-3 months	387	469	-82	3,709	3,896	-187	-269
	(4) Over 3 months-6 months	210	226	-16	2,881	2,860	21	5
	(5) Over 6 months-1 year	656	255	18	1,443	1,444	-1	17
	(6) Over 1 year			383	248	250	-2	381
	(7) Total of all maturities	2,612	2,193	419	11,472	11,969	-497	-78
	(8) Capital assets, liabilities	114	137	-23	-	-	-	-23
	(9) Summary ((7) + (8))	2,726	2,330	396	11,472	11,969	-497	-101

FOREIGN CURRENCY POSITIONS

Section IV - French Franc Positions

Table FCP-IV-1. - Nonbanking Firms' Positions [1]

(In millions of French francs)

Position at end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade		Other assets [6]	Other liabilities [7]	Forward exchange [8]		Net position [9]	Exchange rate [10]	Positions held by offices in:
			Receivables [4]	Payables [5]			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1977	122	235	381r	172r	764r	818	745	2,049	-1,630	4.9813	United States
Mar. 1977	4,800r	10,990r	24,479r	14,918r	24,808r	16,579r	556	1,785	10,169r	4.9714	Abroad
Mar. 1977	124	220	265r	217	864r	928	774	2,105	-1,423	4.9714	United States
Mar. 1977	4,924r	11,210r	24,562r	15,135r	25,672r	17,507r	1,330	3,890	8,746r	4.9714	Worldwide
Apr. 1977	136	235	259r	194	842r	913	646	1,644	-1,103	4.9994	United States
May 1977	149	234	322r	174	852r	934	691	1,649	-977	4.9419	United States
June 1977	3,806r	10,702r	23,560r	14,709r	23,500r	17,145r	651	1,596	8,071r	4.9193	Abroad
June 1977	157	256	394r	185	1,235r	913	646	1,627	-579	4.9193	United States
June 1977	3,963r	10,958r	23,930r	14,894r	24,735r	18,058r	1,297	3,223	7,492r	4.9193	Worldwide
July 1977	230	385	322	225	847	961	565	1,577	-1,104	4.8816	United States

Table FCP-IV-2. - Weekly Bank Positions [11]

(In millions of French francs)

Date	Assets and liabilities [12]					Exchange contracts [13]					Net position			Exchange rate [17]
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States [14]	Foreign branch [15]	Worldwide [16]	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/02/77	428	92	336	2,538	2,874	15,896	16,653	-757	-2,449	-3,206	-421	89	-332	4.9714
2/09/77	421	96	325	2,536	2,861	14,833	15,622	-789	-2,287	-3,076	-464	219	-245	4.9665
2/16/77	546	148	398	2,483	2,881	15,391	16,288	-837	-2,268	-3,105	-439	215	-224	4.9689
2/23/77	443	71	372	2,567	2,939	16,159	17,042	-901	-2,748	-3,251	-531	219	-312	4.9838
3/02/77	491	122	369	2,593	2,962	15,499	16,371	-872	-2,363	-3,235	-503	230	-273	4.9739
3/09/77	425	144	281	2,648	2,929	16,272	16,978	-706	-2,504	-3,210	-425	144	-281	4.9838
3/16/77	404	162	242	2,452	2,694	15,883	16,660	-777	-2,215	-2,992	-535	237	-298	4.9838
3/23/77	416	267	149	2,707	2,856	16,024	16,543	-519	-2,481	-3,000	-370	226	-144	4.9739
3/30/77	389	136	253	2,988	3,241	16,677	17,294	-617	-2,768	-3,385	-364	220	-144	4.9665
4/06/77	428	111	317	3,013	3,330	16,182	16,739	-557	-2,713	-3,270	-240	300	60	4.9689
4/13/77	386	116	270	2,660	2,930	16,742	17,286	-544	-2,387	-2,931	-274	273	-1	4.9689
4/20/77	407	131	276	2,539	2,815	16,619	17,285	-666	-2,282	-2,948	-390	257	-133	4.9566
4/27/77	335	118	217	2,311	2,528	16,001	16,557	-556	-2,077	-2,633	-339	234	-105	4.9505
5/04/77	303	168	135	2,653	2,788	16,377	17,102	-525	-2,413	-2,938	-390	240	-150	4.9444
5/11/77	350	166	184	2,492	2,676	16,870	17,341	-471	-2,286	-2,757	-287	206	-81	4.9591
5/18/77	324	207	117	3,079	3,196	16,056	16,550	-494	-2,827	-3,321	-377	252	-125	4.9511
5/25/77	353	191	162	3,202	3,364	16,234	16,797	-563	-2,925	-3,488	-401	277	-124	4.9461
6/01/77	333	103	230	2,948	3,178	16,379	16,828	-449	-2,587	-3,036	-219	361	142	4.9377
6/08/77	403	87	316	2,856	3,172	16,340	16,908	-568	-2,464	-3,032	-252	392	140	4.9444
6/15/77	528	187	341	2,872	3,213	16,869	17,447	-578	-2,557	-3,135	-237	315	78	4.9395
6/22/77	635	110	525	2,752	3,277	17,280	17,929	-649	-2,348	-2,997	-124	404	280	4.9374
6/29/77	564	125	439	2,612	3,051	18,253	18,826	-573	-2,153	-2,726	-134	459	325	4.9167
7/06/77	578	105	473	2,581	3,054	18,973	19,588	-615	-2,222	-2,837	-142	359	217	4.8712
7/13/77	653	94	559	2,757	3,316	19,003	19,769	-766	-2,637	-3,403	-207	120	-87	4.9689
7/20/77	511	85	426	2,605	3,031	19,649	20,257	-608	-2,268	-2,876	-182	337	155	4.9566
7/27/77	498	132	366	2,618	2,984	19,934	20,431	-497	-2,313	-2,810	-131	305	174	4.9505

Footnotes at end of Table FCP-X-3.

Section IV - French Franc Positions

Table FCP-IV-3. - Consolidated Monthly Bank Positions [18]

End of month		Maturity	Worldwide						
			Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
			Assets [19]	Liabilities	Net	Bought	Sold	Net	
			(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977-Feb.	(1)	Demand/spot	3,731	4,588	-857	4,917	5,751	-834	-1,691
	(2)	3 days-1 month	3,921	2,742	1,179	7,312	7,520	-208	971
	(3)	Over 1 month-3 months	3,212	2,041	1,171	9,120	9,369	-249	922
	(4)	Over 3 months-6 months	2,004	805	1,199	5,982	7,046	-1,064	135
	(5)	Over 6 months-1 year	1,346	609	737	3,847	5,155	-1,308	-571
	(6)	Over 1 year	1,085	1,194	-109	365	390	-25	-134
	(7)	Total of all maturities	15,299	11,979	3,320	31,543	35,231	-3,688	-368
	(8)	Capital assets, liabilities	410	481	-71	-	-	-	-71
	(9)	Summary ((7) + (8))	15,709	12,460	3,249	31,543	35,231	-3,688	-439
Mar.	(1)	Demand/spot	4,638	5,848	-1,210	5,779	5,477	302	-908
	(2)	3 days-1 month	3,946	2,705	1,241	6,917	7,709	-792	449
	(3)	Over 1 month-3 months	3,334	1,809	1,525	8,998	9,990	-992	533
	(4)	Over 3 months-6 months	1,601	662	939	6,071	6,675	-604	335
	(5)	Over 6 months-1 year	1,707	677	696	3,943	5,403	-1,460	-764
	(6)	Over 1 year	1,145	1,163	-18	453	397	56	38
	(7)	Total of all maturities	16,037	12,864	3,173	32,161	35,651	-3,490	-317
	(8)	Capital assets, liabilities	422	493	-71	-	-	-	-71
	(9)	Summary ((7) + (8))	16,459	13,357	3,102	32,161	35,651	-3,490	-388
Apr.	(1)	Demand/spot	4,379	6,504	-2,125	5,520	5,448	72	-2,053
	(2)	3 days-1 month	4,150	3,132	1,018	6,042	6,248	-206	812
	(3)	Over 1 month-3 months	3,146	1,255	1,891	9,128	10,280	-1,157	734
	(4)	Over 3 months-6 months	1,760	1,335	425	6,795	6,603	-208	217
	(5)	Over 6 months-1 year	1,589	304	1,285	4,078	5,496	-1,418	-133
	(6)	Over 1 year	1,085	1,164	-79	573	577	-4	-83
	(7)	Total of all maturities	16,109	13,694	2,415	32,731	34,652	-2,921	-506
	(8)	Capital assets, liabilities	490	507	-17	-	-	-	-17
	(9)	Summary ((7) + (8))	16,599	14,201	2,398	32,731	34,652	-2,921	-523
May	(1)	Demand/spot	4,085	5,796	-791	4,862	5,483	-680	-1,471
	(2)	3 days-1 month	4,161	3,130	1,031	6,455	7,134	-679	352
	(3)	Over 1 month-3 months	2,878	1,360	1,518	8,964	9,982	-1,018	500
	(4)	Over 3 months-6 months	1,609	1,181	428	7,141	7,831	-690	-262
	(5)	Over 6 months-1 year	1,458	230	1,228	3,804	4,358	-554	674
	(6)	Over 1 year	1,146	1,171	-25	459	442	17	-8
	(7)	Total of all maturities	16,237	12,848	3,389	31,685	35,230	-3,554	-165
	(8)	Capital assets, liabilities	440	520	-80	-	-	-	-80
	(9)	Summary ((7) + (8))	16,677	13,377	3,300	31,685	35,230	-3,554	-254
June	(1)	Demand/spot	5,435	6,797	-1,362	4,764	4,869	-105	-1,467
	(2)	3 days-1 month	3,812	2,597	1,215	7,580	8,113	-533	682
	(3)	Over 1 month-3 months	6,233	1,768	4,465	8,206	11,647	-3,441	1,024
	(4)	Over 3 months-6 months	2,020	1,073	947	8,409	9,952	-1,543	-596
	(5)	Over 6 months-1 year	1,280	225	1,055	2,823	3,343	-520	535
	(6)	Over 1 year	1,142	1,187	-45	742	704	38	-7
	(7)	Total of all maturities	19,922	13,647	6,275	32,524	38,628	-6,104	171
	(8)	Capital assets, liabilities	555	544	11	-	-	-	11
	(9)	Summary ((7) + (8))	20,477	14,191	6,286	32,524	38,628	-6,104	182
July	(1)	Demand/spot	4,993	6,206	-1,213	5,198	5,817	-619	-1,832
	(2)	3 days-1 month	3,889	3,026	863	6,845	7,218	-373	490
	(3)	Over 1 month-3 months	2,994	1,972	1,022	9,539	9,708	-169	853
	(4)	Over 3 months-6 months	1,904	579	1,325	9,463	10,875	-1,412	-87
	(5)	Over 6 months-1 year	1,135	265	870	4,385	4,599	-214	656
	(6)	Over 1 year	1,217	1,168	49	1,001	1,058	-57	-8
	(7)	Total of all maturities	16,132	13,216	2,916	36,428	39,275	-2,847	69
	(8)	Capital assets, liabilities	551	579	-28	-	-	-	-28
	(9)	Summary ((7) + (8))	16,683	13,795	2,888	36,428	39,275	-2,847	41

FOREIGN CURRENCY POSITIONS

Section V - German Mark Positions

Table FCP-V-1. - Nonbanking Firms' Positions 1/

(In millions of marks)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1977	1,201	796	211r	961	1,325r	2,851	2,175	1,330	-536	2.3881	United States
Mar. 1977	7,331	7,231r	15,051r	11,090r	19,060r	16,960r	1,072	1,073	1,160r	2.3909	Abroad
Mar. 1977	1,243	771r	219r	1,363r	1,379r	2,861	1,727	1,156	-1,583	2.3909	United States
Mar. 1977	8,574	8,002r	15,270r	12,453r	20,439r	19,821r	2,799	2,229	4,577r	2.3909	Worldwide
Apr. 1977	1,236	678	269r	1,627	1,389r	2,882	1,738	1,713	-2,268	2.3590	United States
May 1977	1,189	692r	279r	1,918r	1,498	2,890	1,780	1,673	-2,440	2.3582	United States
June 1977	7,813r	7,845r	14,374r	10,849r	19,134r	16,191r	905	996	6,845r	2.3389	Abroad
June 1977	1,007	729r	262r	2,139r	1,503r	2,877r	1,901	1,659	-2,691r	2.3389	United States
June 1977	8,820r	8,574r	14,636r	12,988r	20,643r	19,068r	2,806	2,655	-4,194r	2.3389	Worldwide
July 1977	1,101	810	252	2,281	1,482	2,785	1,923	1,808	-2,926	2.3272	United States

Table FCP-V-2. - Weekly Bank Positions 11/

(In millions of marks)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/02/77	1,219	965	454	4,185	4,639	24,207	24,637	-430	-3,333	-3,763	-76	852	776	2.4178
2/09/77	1,206	943	263	4,259	4,522	24,350	24,581	-231	-3,056	-3,287	32	1,203	1,235	2.4036
2/16/77	1,165	881	284	4,074	4,358	23,237	23,408	-171	-2,927	-3,098	113	1,147	1,260	2.3998
2/23/77	1,069	845	218	3,417	3,635	23,001	23,165	-164	-2,184	-2,348	54	1,233	1,287	2.3966
3/02/77	1,195	806	389	2,534	2,923	23,383	23,742	-359	-1,766	-2,125	30	768	798	2.3935
3/09/77	1,096	786	310	2,726	3,046	22,587	23,235	-648	-1,844	-2,492	-318	892	554	2.3987
3/16/77	1,107	756	351	2,812	3,163	22,005	22,690	-685	-1,637	-2,322	-334	1,175	841	2.3912
3/23/77	1,140	808	332	2,928	3,260	21,082	21,381	-359	-1,499	-1,858	-27	1,429	1,402	2.3889
3/30/77	1,134	803	331	2,989	3,320	22,743	23,132	-389	-1,836	-2,225	-58	1,153	1,095	2.3892
4/06/77	1,130	856	274	3,038	3,312	21,462	21,738	-276	-1,764	-2,040	-2	1,274	1,272	2.3869
4/13/77	1,080	754	326	3,109	3,435	23,908	23,883	25	-1,859	-1,834	351	1,250	1,601	2.3677
4/20/77	990	742	248	3,448	3,696	23,053	24,204	-251	-2,495	-2,476	-3	953	950	2.3745
4/27/77	919	762	157	3,282	3,439	24,289	24,448	-159	-1,875	-2,034	-2	1,407	1,405	2.3590
5/04/77	917	633	284	2,981	3,265	25,577	25,653	-76	-1,694	-1,770	208	1,287	1,495	2.4393
5/11/77	893	698	195	3,133	3,328	27,278	27,584	-306	-2,214	-2,520	-111	919	808	2.3722
5/18/77	837	695	142	3,429	3,571	24,040	24,128	-88	-2,167	-2,255	54	1,262	1,316	2.3579
5/25/77	822	649	173	3,113	3,286	25,751	25,908	-157	-1,805	-1,962	16	1,308	1,324	2.3596
6/01/77	796	569	227	3,509	3,736	24,244	24,479	-235	-2,006	-2,241	-8	1,503	1,495	2.3563
6/08/77	778	662	116	3,659	3,775	26,341	26,596	-255	-2,322	-2,577	-139	1,337	1,198	2.3582
6/15/77	757	634	123	3,819	3,942	24,534	24,713	-179	-2,461	-2,640	-56	1,358	1,302	2.3538
6/22/77	729	581	148	4,121	4,269	24,645	24,950	-305	-2,993	-3,298	-157	1,128	971	2.3547
6/29/77	711	574	137	4,308	4,445	27,457	27,409	48	-2,963	-2,915	135	1,345	1,530	2.3559
7/06/77	777	641	136	4,723	4,859	26,556	26,660	-104	-3,546	-3,650	32	1,177	1,209	2.3159
7/13/77	765	629	136	4,445	4,581	28,521	28,578	-57	-3,097	-3,154	79	1,348	1,427	2.3677
7/20/77	791	617	174	4,742	4,916	28,500	28,534	-34	-3,198	-3,232	140	1,544	1,684	2.3745
7/27/77	745	579	166	5,201	5,367	27,899	28,157	-258	-3,697	-3,955	-92	1,504	1,412	2.3590

Footnotes at end of Table FCP-X-3.

Section V - German Mark Positions

Table FCP-V-3. - Consolidated Monthly Bank Positions [18]

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977-Feb.	(1) Demand/spot	6,728	10,653	-3,925	11,288	11,224	64	-3,861
	(2) 3 days-1 month	12,511	13,040	-529	15,456	16,369	-913	-1,442
	(3) Over 1 month-3 months	14,029	12,300	1,729	15,173	16,276	-1,103	626
	(4) Over 3 months-6 months	6,498	4,586	1,912	13,077	13,014	63	1,975
	(5) Over 6 months-1 year	3,802	3,209	593	8,017	8,316	-299	294
	(6) Over 1 year	11,230	7,449	3,781	3,112	3,382	-270	3,511
	(7) Total of all maturities	54,798	51,237	3,561	66,123	68,581	-2,458	1,103
	(8) Capital assets, liabilities	1,417	2,012	-595	-	-	-	-595
	(9) Summary ((7) + (8))	56,215	53,249	2,966	66,123	68,581	-2,458	508
Mar.	(1) Demand/spot	6,560	9,824	-3,264	10,088	10,485	-397	-3,661
	(2) 3 days-1 month	14,319	15,223	-904	13,023	14,180	-1,157	-2,061
	(3) Over 1 month-3 months	11,063	9,049	2,014	14,683	15,163	-480	1,534
	(4) Over 3 months-6 months	6,635	4,614	2,021	14,416	14,119	297	2,318
	(5) Over 6 months-1 year	3,725	2,956	769	7,483	8,322	-839	-70
	(6) Over 1 year	11,022	7,414	3,608	3,068	3,469	-401	3,207
	(7) Total of all maturities	53,324	49,080	4,244	62,761	65,738	-2,977	1,267
	(8) Capital assets, liabilities	1,140	2,013	-873	-	-	-	-873
	(9) Summary ((7) + (8))	54,464	51,093	3,371	62,761	65,738	-2,977	394
Apr.	(1) Demand/spot	7,021	10,886	-3,865	13,238	13,936	-698	-4,563
	(2) 3 days-1 month	13,945	15,225	-1,280	12,048	12,951	-903	-2,183
	(3) Over 1 month-3 months	12,009	9,022	2,987	15,715	16,683	-968	2,019
	(4) Over 3 months-6 months	6,189	4,285	1,904	14,122	13,486	643	2,547
	(5) Over 6 months-1 year	4,200	3,098	1,102	7,253	7,934	-681	421
	(6) Over 1 year	10,676	7,294	3,382	3,282	3,594	-312	3,070
	(7) Total of all maturities	54,040	49,810	4,230	65,665	68,584	-2,919	1,311
	(8) Capital assets, liabilities	1,178	2,014	-836	-	-	-	-836
	(9) Summary ((7) + (8))	55,218	51,824	3,394	65,665	68,584	-2,919	475
May	(1) Demand/spot	6,753	9,466	-2,713	10,769	10,572	197	-2,516
	(2) 3 days-1 month	13,700	16,105	-2,405	13,805	15,170	-1,365	-3,770
	(3) Over 1 month-3 months	14,104	10,796	3,308	18,203	18,889	-686	2,622
	(4) Over 3 months-6 months	6,274	4,550	1,724	14,464	15,127	-663	1,061
	(5) Over 6 months-1 year	4,098	3,443	655	8,420	8,760	-340	315
	(6) Over 1 year	11,161	7,287	3,874	3,507	3,669	-162	3,712
	(7) Total of all maturities	50,090	51,647	4,443	69,168	72,187	-3,019	1,424
	(8) Capital assets, liabilities	1,182	1,992	-810	-	-	-	-810
	(9) Summary ((7) + (8))	57,272	53,639	3,633	69,168	72,187	-3,019	614
June	(1) Demand/spot	6,744	10,445	-3,701	14,524	14,240	284	-3,417
	(2) 3 days-1 month	14,878	15,224	-346	18,348	19,166	-818	-1,164
	(3) Over 1 month-3 months	13,412	11,118	2,294	19,800	20,609	-809	1,485
	(4) Over 3 months-6 months	6,702	4,708	1,994	13,322	14,119	-797	1,197
	(5) Over 6 months-1 year	5,612	3,001	2,611	7,982	8,378	-396	2,215
	(6) Over 1 year	9,043	7,312	1,731	3,467	3,658	-191	1,540
	(7) Total of all maturities	56,391	51,808	4,583	77,443	80,170	-2,727	1,856
	(8) Capital assets, liabilities	1,195	2,037	-842	-	-	-	-842
	(9) Summary ((7) + (8))	57,586	53,845	3,741	77,443	80,170	-2,727	1,014
July	(1) Demand/spot	6,983	10,721	-3,738	17,888	17,982	-94	-3,832
	(2) 3 days-1 month	15,088	16,426	-1,338	15,020	16,516	-1,496	-2,834
	(3) Over 1 month-3 months	12,469	9,686	2,783	18,393	20,016	-1,623	1,160
	(4) Over 3 months-6 months	6,770	4,605	2,165	13,749	13,876	-127	2,038
	(5) Over 6 months-1 year	4,467	2,652	1,815	8,846	8,716	130	1,945
	(6) Over 1 year	10,012	7,110	2,902	3,981	4,051	-70	2,832
	(7) Total of all maturities	55,789	51,200	4,589	77,877	81,157	-3,280	1,309
	(8) Capital assets, liabilities	1,200	2,020	-820	-	-	-	-820
	(9) Summary ((7) + (8))	56,989	53,220	3,769	77,877	81,157	-3,280	489

FOREIGN CURRENCY POSITIONS

Section VI - Italian Lira Positions

Table FCP-VI-1. - Nonbanking Firms' Positions 1/

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other lisbilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1977	4,183	56,713	248,369r	14,528r	31,749r	31,016	16,206	135,687	112,596	884.56	United States
Mar. 1977	471,425r	1,286,085r	2,836,218r	1,593,426r	2,789,857r	1,947,352r	26,979	186,580	361,036r	887.71	Abroad
Mar. 1977	4,182	45,759	218,563r	13,520r	81,891r	30,582	17,292	113,337	118,730r	887.71	United States
Mar. 1977	475,607r	1,331,844r	3,054,781r	1,606,946r	2,871,748r	2,027,934r	44,271	299,917	479,766r	887.71	Worldwide
Apr. 1977	4,334	55,379	208,326r	15,025r	79,215r	29,818	17,262	111,239	97,686	886.70	United States
May 1977	4,192	97,871	204,327r	13,265	43,204r	29,499	69,040	89,995	96,133	885.54	United States
June 1977	400,052r	1,207,664	2,745,927r	1,511,700r	1,969,565r	1,846,687r	40,817	271,208	319,102r	884.75	Abroad
June 1977	4,248	104,473	170,400r	13,414	54,529r	31,173	66,884	78,344	68,657	884.75	United States
June 1977	404,300r	1,312,137	2,916,327r	1,525,114r	2,024,094r	1,877,860r	107,701	349,552	387,759r	884.75	Worldwide
July 1977	n.a.	n.a.	204,381	13,434	48,856	27,089	65,231	78,026	104,142	881.64	United States

Table FCP-VI-2. Weekly Bank Positions 11/

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/	Exchange rate 17/
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/02/77	39,238	331	38,907	133,414	172,321	776,805	850,573	-73,768	-76,247	-150,015	-34,861	57,167	22,306	881.45
2/09/77	33,403	4,643	28,760	119,518	148,278	813,734	862,758	-49,024	-50,338	-99,362	-20,264	69,180	48,916	882.22
2/16/77	41,738	2,792	38,946	127,117	166,063	757,218	828,578	-71,360	-75,620	-146,980	-32,414	51,497	19,083	882.22
2/23/77	52,620	1,313	51,307	105,295	156,602	797,858	881,133	-83,275	-65,139	-148,414	-31,968	40,156	8,188	882.22
3/02/77	63,942	915	63,027	135,076	198,103	723,281	823,514	-100,233	-87,995	-188,228	-37,206	47,081	9,875	885.35
3/09/77	47,364	929	46,435	171,701	218,136	718,141	789,642	-74,501	-136,217	-210,718	-28,066	35,484	7,418	884.56
3/16/77	48,035	1,844	46,191	175,468	221,659	766,100	841,803	-75,703	-132,621	-208,324	-29,512	42,847	13,335	886.92
3/23/77	48,602	608	47,994	144,789	192,783	742,348	815,860	-73,512	-99,990	-173,502	-25,518	44,799	19,281	887.71
3/30/77	37,550	4,353	33,197	130,631	163,828	786,522	829,872	-43,350	-66,736	-110,086	-10,153	63,895	53,742	887.71
4/06/77	33,471	1,595	31,876	114,547	146,423	737,177	781,383	-44,206	-70,192	-114,398	-12,330	44,355	32,025	886.92
4/13/77	33,243	9,602	23,641	159,070	182,711	744,521	781,518	-36,997	-122,552	-159,549	-13,356	36,518	23,162	886.92
4/20/77	40,231	807	39,424	118,911	158,335	719,251	774,639	-55,388	-67,291	-122,679	-15,964	51,620	35,656	886.92
4/27/77	42,809	4,165	38,644	152,894	191,538	788,968	840,179	-51,211	-96,808	-148,019	-12,567	56,086	43,519	886.33
5/04/77	49,372	905	48,467	133,371	181,838	834,933	896,116	-61,183	-80,320	-141,503	-12,716	53,051	40,335	886.13
5/11/77	48,481	6,105	42,376	133,768	176,144	840,146	890,724	-50,578	-80,827	-131,405	-8,202	52,941	44,739	886.13
5/18/77	44,813	1,227	43,586	130,140	173,726	832,503	875,799	-43,296	-79,567	-122,863	290	50,573	50,863	886.13
5/25/77	54,142	10,702	43,440	102,918	146,358	919,204	964,740	-45,536	-51,350	-96,886	-2,096	51,568	49,472	885.54
6/01/77	45,265	6,137	39,128	161,877	201,005	895,500	938,950	-43,450	-80,552	-124,002	-4,322	81,325	77,003	885.54
6/08/77	52,283	711	51,572	194,509	246,081	890,654	942,437	-51,783	-120,386	-172,169	-211	74,123	73,912	885.35
6/15/77	53,600	2,997	50,603	142,237	192,840	949,681	998,032	-48,351	-68,293	-116,644	2,252	73,944	76,196	885.35
6/22/77	60,120	6,624	53,496	164,929	218,425	959,105	1,003,883	-44,778	-75,231	-120,009	8,718	89,698	98,416	884.95
6/29/77	55,788	6,671	49,117	175,886	225,003	1,014,280	1,050,491	-36,211	-83,062	-119,273	12,906	92,824	105,730	884.76
7/06/77	55,451	6,722	48,729	159,281	208,010	994,432	1,032,738	-38,306	-73,840	-112,146	10,423	85,441	95,864	883.78
7/13/77	28,631	14,080	14,551	138,751	153,302	1,021,174	1,035,051	-13,877	-38,705	-52,582	674	100,046	100,720	886.92
7/20/77	53,629	6,540	47,089	106,590	153,679	978,940	1,026,228	-47,288	-29,293	-76,581	-199	77,297	77,098	886.92
7/27/77	34,650	8,928	25,722	98,927	124,649	965,326	994,919	-29,593	-30,205	-59,798	-3,871	68,722	64,851	886.33

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section VII - Japanese Yen Positions

Table FCP-VII-1. - Nonbanking Firms' Positions 1/

Position at end of month	Liquid assets 3/	Short-term debt 4/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1977	71,065	[illegible]	25,456	25,956	30,391r	10,083	66,716r	111,079	46,396r	282.55	United States
Mar. 1977	184,921	2,330	671,325	490,313	392,885	336,825	20,808r	4,676r	158,654r	277.43	Abroad
Mar. 1977	75,609	1,240	21,121r	25,000r	32,927r	10,061	69,861r	114,322r	48,889r	277.43	United States
Mar. 1977	260,530	304,617	692,346r	491,313r	425,812r	346,886	90,669r	118,998r	207,543r	277.43	Worldwide
Apr. 1977	44,773	644	21,428r	25,740r	47,225r	9,683	71,214r	115,103r	62,253r	277.40	United States
May 1977	75,930	673	25,415r	27,100	50,063r	10,001	68,885	113,319	70,092	277.28	United States
June 1977	203,247	207,721	630,487	431,685r	409,550	376,987	30,111	11,851	183,157r	267.00	Abroad
June 1977	54,550	706	22,037	24,073	50,382	10,332	100,371	116,127	75,227	267.00	United States
June 1977	257,797	278,427	659,519	456,658r	459,938	386,989	130,482	127,978	258,384r	267.00	Worldwide
July 1977	52,765	681	22,[illegible]	27,043	35,260r	1,502	37,135	98,180	40,478	266.63	United States

Table FCP-VII-2. - Weekly Bank Positions 11/

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
[illegible]	100,245	1[illegible],837	83,408	4[illegible],685	492,093	832,[illegible]87	916,[illegible]25	-83,938	-338,831	-422,769	[illegible],470	83,854	69,324	288.06
[illegible]	97,822	11,333	86,489	397,728	484,217	814,996	892,879	-77,883	-332,757	-410,640	8,606	84,971	93,577	285.84
3/16/77	89,228	12,[illegible]95	86,533	401,367	487,900	864,059	939,937	-75,878	-334,811	-410,689	10,655	66,556	77,211	283.77
3/23/77	96,[illegible]0[illegible]	11,1[illegible]3	84,882	401,[illegible]26	486,809	838,523	909,172	-70,[illegible]5[illegible]	-334,561	-405,211	14,233	67,065	81,298	283.41
[illegible]	93,8[illegible]1	12,[illegible]66	81,165	401,479	482,634	832,315	951,165	-62,[illegible]5[illegible]	-333,[illegible]60	-396,110	18,305	68,219	86,524	283.17
[illegible]	91,424	12,[illegible]5[illegible]	79,159	[illegible],[illegible]0[illegible]	471,779	909,170	975,801	-66,[illegible]31	-334,[illegible]00	-401,[illegible]22	12,537	[illegible]0,220	78,757	282.29
3/16/77	89,039	12,[illegible]44	76,995	[illegible],[illegible]35	477,180	882,956	949,482	-66,[illegible]26	-328,030	-394,[illegible]56	10,469	68,165	78,634	281.81
3/23/77	92,201	11,[illegible]0[illegible]	80,611	[illegible],[illegible]23	474,394	[illegible],[illegible]11,297	[illegible],[illegible]00,[illegible]77	-63,[illegible]40	-325,377	-388,717	13,271	67,406	80,677	277.43
3/30/77	87,[illegible]50	14,[illegible]8[illegible]	73,[illegible]74	[illegible],[illegible]86,[illegible]1[illegible]	[illegible],[illegible]58,[illegible]86	935,561	1,000,871	-65,320	-314,103	-379,423	[illegible],754	72,109	79,863	277.70
4/06/77	84,923	11,338	73,585	386,622	460,207	[illegible]33,23[illegible]	1,001,[illegible]18	-68,684	-318,818	-387,502	4,901	67,804	72,705	273.15
4/13/77	85,542	13,200	72,342	[illegible]5,483	467,875	[illegible]71,[illegible]1[illegible]	1,[illegible]38,041	-67,[illegible]33	-320,588	-387,821	5,159	74,895	80,054	272.18
4/20/77	86,728	11,[illegible]4[illegible]	75,[illegible]81	390,449	465,930	1,006,607	1,[illegible]64,517	-5[illegible],[illegible]1	-323,259	-381,164	17,171	67,190	84,361	278.44
4/27/77	82,384	13,[illegible]0[illegible]	69,[illegible]36	392,441	461,527	970,[illegible]31	1,025,[illegible]3[illegible]	-54,[illegible]20	-315,207	-370,035	14,258	77,234	91,492	277.66
5/04/77	84,853	13,[illegible]69	71,284	388,065	459,349	951,733	1,013,252	-61,519	-312,021	-373,540	9,765	76,044	85,809	276.63
5/11/77	71,245	14,678	56,567	390,740	447,307	991,497	1,047,178	-55,681	-315,120	-370,801	886	75,620	76,506	278.01
5/18/77	66,946	9,611	57,335	392,976	450,311	979,229	1,023,658	-44,429	-310,230	-354,659	12,906	82,746	95,652	277.43
5/25/77	66,[illegible]35	12,604	54,131	386,454	440,585	1,002,505	1,042,980	-40,475	-307,660	-348,135	13,656	78,794	92,450	277.37
6/01/77	66,333	10,240	56,093	388,686	444,779	944,166	986,900	-42,734	-312,682	-355,416	13,359	76,004	89,363	277.20
6/08/77	65,785	10,831	54,954	391,893	446,847	1,030,389	1,072,400	-42,011	-314,607	-356,618	12,943	77,286	90,229	274.12
6/15/77	57,180	12,891	44,289	396,205	440,494	1,[illegible]19,059	1,048,571	-29,512	-312,13[illegible]	-341,647	14,777	84,070	98,847	272.52
6/22/77	52,905	11,292	41,613	397,000	438,613	1,014,097	1,042,049	-27,952	-324,025	-351,977	13,661	72,975	86,636	271.63
6/29/77	60,866	10,955	49,911	410,250	460,161	1,079,931	1,059,784	-30,553	-331,028	-361,581	19,358	79,222	98,580	267.31
7/06/77	62,914	12,950	49,964	[illegible]85,[illegible]1	435,765	[illegible],038,509	1,079,052	-40,543	-308,113	-348,656	9,421	77,688	87,109	265.41
7/13/77	62,335	13,184	49,151	409,753	458,904	1,[illegible]93,864	1,113,657	-29,793	-325,642	-355,435	19,358	84,111	103,469	272.18
7/20/77	63,469	13,148	50,321	390,374	440,695	1,[illegible]05,997	1,053,354	-47,357	-310,199	-357,556	2,964	80,175	83,139	278.44
7/27/77	56,725	14,034	42,691	397,708	440,399	1,034,910	1,070,548	-35,638	-314,405	-350,043	7,053	83,303	90,356	277.66

Footnotes at end of Table FCP-X-3.

Section VII - Japanese Yen Positions

Table FCP-VII-3. - Consolidated Monthly Bank Positions [18]

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977- Feb.	(1) Demand/spot	171,151	415,051	-243,900	216,827	207,009	9,818	-234,082
	(2) 3 days-1 month	447,833	221,678	226,155	414,785	494,010	-79,625	146,530
	(3) Over 1 month-3 months	711,805	272,557	439,248	494,821	633,074	-138,453	300,795
	(4) Over 3 months-6 months	200,680	183,741	16,939	424,849	557,523	-132,674	-115,735
	(5) Over 6 months-1 year	61,494	10,296	51,198	234,726	270,812	-37,086	-5,888
	(6) Over 1 year	27,524	11,335	16,189	8,521	27,251	-18,730	-2,521
	(7) Total of all maturities	1,620,487	1,114,648	485,839	1,793,929	2,189,679	-395,540	90,299
	(8) Capital assets, liabilities	26,611	34,276	-7,665	-	-	-	-7,665
	(9) Summary ((7) + (8))	1,647,098	1,148,924	478,174	1,793,929	2,189,679	-395,540	82,634
Mar.	(1) Demand/spot	171,673	436,198	-264,525	179,662	169,150	10,512	-254,013
	(2) 3 days-1 month	389,394	255,680	133,714	345,816	426,818	-81,002	52,712
	(3) Over 1 month-3 months	780,877	283,159	497,718	564,351	698,032	-133,681	364,037
	(4) Over 3 months-6 months	195,807	150,587	45,220	459,363	603,340	-144,977	-99,757
	(5) Over 6 months-1 year	56,534	39,221	17,313	244,179	265,679	-21,500	-4,187
	(6) Over 1 year	27,754	7,482	20,272	11,681	11,772	-10,091	9,181
	(7) Total of all maturities	1,622,039	1,182,327	439,712	1,805,052	2,193,397	-388,345	51,367
	(8) Capital assets, liabilities	20,352	30,848	-9,496	-	-	-	-9,496
	(9) Summary ((7) + (8))	1,648,391	1,208,175	440,216	1,805,052	2,193,397	-388,345	51,871
Apr.	(1) Demand/spot	129,420r	391,507r	-262,087r	204,409	201,545	2,864	-259,223r
	(2) 3 days-1 month	419,674	254,309	165,365	393,449r	478,124r	-84,675r	80,690r
	(3) Over 1 month-3 months	758,607	285,188	473,419	641,908r	795,950r	-154,042r	319,377r
	(4) Over 3 months-6 months	176,370	119,586	56,784	423,215r	549,736r	-126,521r	-69,737r
	(5) Over 6 months-1 year	67,214	54,048	13,166	228,793r	240,006r	-11,213r	1,953r
	(6) Over 1 year	29,730	10,143	19,587	11,748	25,730	-13,982	5,605
	(7) Total of all maturities	1,571,917r	1,114,794r	457,123r	1,932,802r	2,311,081r	-378,279r	78,844r
	(8) Capital assets, liabilities	28,807r	36,040	-6,233r	-	-	-	-6,233r
	(9) Summary ((7) + (8))	1,600,998	1,150,834r	450,890r	1,932,802r	2,311,081r	-378,279r	72,611r
May	(1) Demand/spot	141,900	356,732	-214,832	71,994	100,947	-28,953	-243,785
	(2) 3 days-1 month	507,986	297,940	210,046	462,473	554,392	-91,919	118,127
	(3) Over 1 month-3 months	732,759	388,256	344,503	582,370	728,251	-137,881	206,622
	(4) Over 3 months-6 months	120,784	58,801	61,983	402,413	509,732	-107,319	-45,336
	(5) Over 6 months-1 year	42,472	30,335	12,137	206,113	221,611	-15,497	-3,360
	(6) Over 1 year	32,946	9,738	23,208	9,852	19,935	-10,083	13,125
	(7) Total of all maturities	1,578,847	1,141,802	437,045	1,835,217	2,191,967	-356,750	80,295
	(8) Capital assets, liabilities	30,431	37,107	-6,676	-	-	-	-6,676
	(9) Summary ((7) + (8))	1,609,278	1,178,909	430,369	1,835,217	2,191,967	-356,750	73,619
June	(1) Demand/spot	130,345	362,897	-232,552	322,424	311,181	11,243	-221,309
	(2) 3 days-1 month	431,568	363,773	67,795	440,691	617,014	-176,323	-108,528
	(3) Over 1 month-3 months	812,561	307,792	504,769	564,591	717,089	-152,498	352,271
	(4) Over 3 months-6 months	148,138	78,327	69,811	452,449	521,106	-68,657	1,154
	(5) Over 6 months-1 year	39,451	34,493	4,958	198,312	213,990	-15,678	-10,720
	(6) Over 1 year	28,194	9,324	18,870	16,352	22,665	-6,313	12,557
	(7) Total of all maturities	1,590,252	1,146,606	443,646	2,019,649	2,403,045	-383,396	60,250
	(8) Capital assets, liabilities	30,741	37,835	-7,094	-	-	-	-7,094
	(9) Summary ((7) + (8))	1,620,993	1,184,441	436,552	2,019,649	2,403,045	-383,396	53,156
July	(1) Demand/spot	151,146	365,323	-214,177	282,210	284,211	-2,001	-216,178
	(2) 3 days-1 month	437,233	288,349	148,884	476,302	627,989	-151,687	-2,803
	(3) Over 1 month-3 months	790,769	400,155	390,614	646,114	776,291	-130,177	260,437
	(4) Over 3 months-6 months	152,060	74,959	77,101	443,617	541,435	-97,818	79,283
	(5) Over 6 months-1 year	29,405	27,339	2,066	210,550	226,828	-16,278	-14,212
	(6) Over 1 year	28,168	14,838	13,330	16,303	25,355	-9,052	4,278
	(7) Total of all maturities	1,588,781	1,170,963	417,818	2,011,156	2,361,712	-350,556	67,262
	(8) Capital assets, liabilities	31,358	38,040	-6,682	-	-	-	-6,682
	(9) Summary ((7) + (8))	1,620,139	1,208,993	411,146	2,011,156	2,361,712	-350,556	60,580

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

Table FCP-VIII-1. - Nonbanking Firms' Positions 1/

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1977	403	1,461	52	194	534	3,907	434	176	-4,309	2.5530	United States
Mar. 1977	1,690r	1,115	1,812r	984r	3,900r	4,994r	174	167	316r	2.5445	Abroad
Mar. 1977	260	1,159	53	203	531	3,853	293	139	-4,217	2.5445	United States
Mar. 1977	1,950r	2,274	1,865r	1,187r	4,431r	8,847r	467	306	-3,901r	2.5445	Worldwide
Apr. 1977	267	1,172	59	216	538	3,844	367	170	-4,171	2.5255	United States
May 1977	253	1,123	93	193	507	3,611	373	194	-3,895	2.5050	United States
June 1977	1,591	1,132	1,659	1,020r	3,774r	4,898r	314	198	90r	2.4624	Abroad
June 1977	280	1,119	60	232	532	3,587	410r	170	-3,826r	2.4624	United States
June 1977	1,871	2,251	1,719	1,252r	4,306r	8,485r	724r	368	-3,736r	2.4624	Worldwide
July 1977	291	1,141	54	228	554	3,442	347	139	-3,704	2.4044	United States

Table FCP-VIII-2. - Weekly Bank Positions 11/

Date	Assets and liabilities 12/					Exchange contracts 12/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/02/77	1,113	742	371	2,203	2,574	12,428	12,835	-407	-2,078	-2,485	-36	125	89	2.5151
2/09/77	933	663	270	2,581	2,851	12,340	12,564	-224	-2,306	-2,530	46	275	321	2.5135
2/16/77	1,041	712	329	2,304	2,633	11,838	12,190	-352	-1,953	-2,305	-23	351	328	2.5138
2/23/77	1,014	606	408	2,564	2,972	11,745	12,108	-363	-2,063	-2,426	45	501	546	2.5323
3/02/77	980	605	375	2,469	2,844	12,460	12,883	-423	-2,115	-2,538	-48	354	306	2.5530
3/09/77	969	645	324	2,349	2,673	12,954	13,583	-629	-2,099	-2,728	-305	250	-55	2.5638
3/16/77	985	582	403	2,317	2,720	12,038	12,783	-745	-2,055	-2,800	-342	262	-80	2.5562
3/23/77	955	581	374	2,416	2,790	13,223	13,830	-607	-2,043	-2,650	-233	373	140	2.5426
3/30/77	912	589	323	2,702	3,025	12,055	12,685	-630	-2,655	-3,285	-307	47	-260	2.5426
4/06/77	763	523	240	2,262	2,502	12,553	13,114	-561	-2,212	-2,773	-321	50	-271	2.5377
4/13/77	609	421	188	2,378	2,566	12,982	13,227	-245	-2,175	-2,420	-57	203	146	2.5167
4/20/77	619	367	252	2,483	2,735	13,340	13,818	-478	-2,243	-2,721	-226	240	14	2.5230
4/27/77	676	386	290	2,289	2,579	13,875	14,365	-490	-1,878	-2,368	-200	411	211	2.5137
5/04/77	710	427	283	2,384	2,667	13,497	13,895	-398	-2,095	-2,493	-115	289	174	2.5189
5/11/77	593	395	198	2,359	2,557	13,878	14,229	-351	-2,173	-2,524	-153	186	33	2.5275
5/18/77	628	480	148	2,131	2,279	12,246	12,633	-387	-1,885	-2,272	-239	246	7	2.5192
5/25/77	612	397	215	2,317	2,532	12,212	12,706	-494	-1,976	-2,470	-279	341	62	2.5138
6/01/77	602	400	202	2,379	2,581	12,389	12,754	-365	-2,019	-2,384	-163	360	197	2.4994
6/08/77	701	401	300	2,171	2,471	17,046	17,476	-430	-1,738	-2,168	-130	433	303	2.4916
6/15/77	505	308	197	2,490	2,687	11,728	12,084	-356	-2,146	-2,502	-159	344	185	2.4897
6/22/77	478	376	102	2,451	2,553	12,210	12,496	-286	-2,035	-2,321	-184	416	232	2.4922
6/29/77	415	292	123	2,550	2,673	12,474	12,768	-294	-2,179	-2,473	-171	371	200	2.4559
7/06/77	474	213	261	2,514	2,775	11,295	11,626	-331	-2,223	-2,554	-70	291	221	2.4355
7/13/77	483	247	236	2,344	2,580	12,448	12,677	-229	-2,071	-2,300	7	273	280	2.5167
7/20/77	424	240	184	2,289	2,473	11,953	12,109	-156	-1,816	-1,972	28	473	501	2.5230
7/27/77	431	257	174	2,213	2,387	12,111	12,335	-224	-1,940	-2,164	-50	273	223	2.5137

Footnotes at end of Table FCP-X-3.

Section VIII - Swiss Franc Positions

Table FCP-VIII-3. - Consolidated Monthly Bank Positions [18]

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977- Feb.	(1) Demand/spot	1,262	1,433	-171	4,625	4,397	228	57
	(2) 3 days-1 month	3,312	4,185	-873	4,169	5,826	-657	-1,530
	(3) Over 1 month-3 months	4,181	3,637	544	5,999	7,172	-1,173	-629
	(4) Over 3 months-6 months	4,533	2,198	2,335	5,113	5,512	-399	1,936
	(5) Over 6 months-1 year	1,747	1,295	452	3,122	3,308	-186	286
	(6) Over 1 year	1,287	674	613	1,080	1,274	-194	419
	(7) Total of all maturities	16,324	13,422	2,900	25,128	27,489	-2,361	539
	(8) Capital assets, liabilities	247	480	-233	-	-	-	-233
	(9) Summary ((7) + (8))	16,569	13,902	2,667	25,128	27,489	-2,361	306
Mar.	(1) Demand/spot	1,411	1,221	190	4,977	4,729	248	438
	(2) 3 days-1 month	3,516	4,063	-547	5,156	6,235	-1,079	-1,626
	(3) Over 1 month-3 months	3,838	3,493	345	7,675	8,714	-1,039	-694
	(4) Over 3 months-6 months	4,505	2,534	1,971	6,517	6,282	-765	1,206
	(5) Over 6 months-1 year	1,800	1,345	455	3,617	3,816	-199	256
	(6) Over 1 year	1,320	781	539	1,339	1,648	-309	230
	(7) Total of all maturities	16,390	13,437	2,953	28,281	31,424	-3,143	-190
	(8) Capital assets, liabilities	198	476	-278	-	-	-	-278
	(9) Summary ((7) + (8))	16,588	13,913	2,675	28,281	31,424	-3,143	-468
Apr.	(1) Demand/spot	1,455r	1,448	7r	4,189	4,400	-211	-204r
	(2) 3 days-1 month	2,670	3,410	-740	6,148r	7,036r	-888r	-1,628r
	(3) Over 1 month-3 months	4,433	3,562	871	30,357r	31,075r	-718r	153r
	(4) Over 3 months-6 months	4,361	2,814	1,547	9,942r	10,027r	-85r	1,462r
	(5) Over 6 months-1 year	1,804	1,215	589	3,440r	3,864r	-424r	165r
	(6) Over 1 year	1,375	804	571	1,212	1,481	-269	302
	(7) Total of all maturities	16,098r	13,253	2,845r	55,288r	57,883r	-2,605r	240r
	(8) Capital assets, liabilities	224r	510	-286r	-	-	-	-286r
	(9) Summary ((7) + (8))	16,322r	13,763	2,559r	55,288r	57,883r	-2,605r	-46r
May	(1) Demand/spot	1,276	1,251	25	3,274	3,009	265	290
	(2) 3 days-1 month	3,381	3,888	-507	5,544	6,721	-677	-1,184
	(3) Over 1 month-3 months	4,537	3,344	1,193	6,677	8,115	-1,438	-245
	(4) Over 3 months-6 months	3,873	3,147	726	6,195	6,241	-46	680
	(5) Over 6 months-1 year	1,530	961	569	3,201	3,554	-353	216
	(6) Over 1 year	1,389	825	564	1,306	1,543	-237	327
	(7) Total of all maturities	15,986	13,416	2,570	26,197	28,673	-2,476	94
	(8) Capital assets, liabilities	260	521	-261	-	-	-	-261
	(9) Summary ((7) + (8))	16,246	13,937	2,309	26,197	28,673	-2,476	-167
June	(1) Demand/spot	1,213	1,423	-210	5,004	4,810	194	-16
	(2) 3 days-1 month	3,185	3,122	63	5,690	6,904	-1,214	-1,151
	(3) Over 1 month-3 months	4,226	3,506	720	7,464	8,193	-729	-9
	(4) Over 3 months-6 months	4,003	2,746	1,257	5,896	6,118	-222	1,035
	(5) Over 6 months-1 year	1,427	947	480	3,058	3,429	-371	109
	(6) Over 1 year	1,480	823	657	1,332	1,566	-234	423
	(7) Total of all maturities	15,534	12,573	2,961	28,444	31,020	-2,576	385
	(8) Capital assets, liabilities	263	517	-254	-	-	-	-254
	(9) Summary ((7) + (8))	15,797	13,090	2,707	28,444	31,020	-2,576	131
July	(1) Demand/spot	1,116	1,144	-28	3,754	3,877	-123	-151
	(2) 3 days-1 month	3,048	3,437	-389	5,666	6,927	-1,261	-1,650
	(3) Over 1 month-3 months	4,301	3,891	409	7,933	7,702	231	640
	(4) Over 3 months-6 months	4,168	2,572	1,596	5,802	6,530	-728	868
	(5) Over 6 months-1 year	1,121	882	239	2,596	2,850	-254	-15
	(6) Over 1 year	1,533	785	750	1,280	1,585	-305	445
	(7) Total of all maturities	15,287	12,711	2,576	27,031	29,471	-2,440	136
	(8) Capital assets, liabilities	261	516	-255	-	-	-	-255
	(9) Summary ((7) + (8))	15,548	12,227	2,321	27,031	29,471	-2,440	-119

FOREIGN CURRENCY POSITIONS

Section IX - Sterling Positions

Table FCP-IX-1. - Nonbanking Firms' Positions 1/

(In millions of pounds)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1977	97	73	216r	212	304r	303	1,056	1,133	167	1.7145	United States
Mar. 1977	931	1,870	3,747	2,871	5,431	3,924	216	275	1,385	1.7201	Abroad
Mar. 1977	61	66	211	223	309r	304	1,197	1,152	33	1.7201	United States
Mar. 1977	992	1,936	3,958r	3,094	5,740r	4,228	1,413	1,427	1,418	1.7201	Worldwide
Apr. 1977	59	60	216r	211	302r	324	1,243	1,187	87	1.7193	United States
May 1977	57	75	203r	198	301r	326	1,206	1,301	-133	0.5816	United States
June 1977	946r	1,918	3,365r	2,875r	5,448r	4,092r	208	306	1,276r	1.7200	Abroad
June 1977	66	93	214r	207	294r	328	1,227	1,308	-135	1.7200	United States
June 1977	1,012r	2,011	4,079r	3,082r	5,742r	4,420r	1,435	1,614	1,141r	1.7200	Worldwide
July 1977	72	112	213	197	326	328	1,236	1,252	-42	1.7171	United States

Table FCP-IX-2. - Weekly Bank Positions 11/

(In millions of pounds)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/02/77	81	11	70	-112	-42	6,275	6,323	-48	159	111	22	47	69	1.7151
2/09/77	81	11	70	-165	-95	6,505	6,580	-75	150	75	-5	-15	-20	1.7172
2/16/77	73	19	54	-260	-206	7,195	7,312	-117	251	134	-63	-9	-72	1.7076
2/23/77	87	16	71	-164	-93	6,777	6,904	-127	200	73	-56	36	-20	1.7085
3/02/77	73	20	53	-153	-100	7,027	7,108	-81	164	83	-28	11	-17	1.7184
3/09/77	81	5	76	-165	-89	6,948	7,026	-78	179	101	-2	14	12	1.7184
3/16/77	69	23	46	-171	-125	7,008	7,075	-67	192	125	-21	21	-	1.7197
3/23/77	70	13	57	-182	-125	7,102	7,194	-92	155	63	-35	-27	-62	1.7188
3/30/77	67	11	56	-107	-51	7,461	7,497	-36	109	73	20	2	22	1.7202
4/06/77	51	9	42	-66	-24	7,462	7,509	-47	84	37	-5	18	13	1.7189
4/13/77	49	14	35	-109	-74	7,213	7,266	-53	158	105	-18	49	31	1.7197
4/20/77	45	27	18	-42	-24	7,410	7,451	-41	112	71	-23	70	47	1.7198
4/27/77	47	6	41	-123	-82	7,583	7,650	-67	164	97	-26	41	15	1.7199
5/04/77	48	7	41	-165	-124	7,489	7,541	-52	184	132	-11	19	8	1.7199
5/11/77	46	18	28	-157	-129	7,543r	7,627r	-84	170	86	-56	13	-43	1.7196
5/18/77	50	21	29	-125	-96	7,361r	7,437r	-76	137	61	-47	12	-35	1.7185
5/25/77	52	23	29	-121	-92	8,068r	8,156r	-88	135	47	-59	14	-45	1.7196
6/01/77	58	15	43	-121	-78	8,207	8,277	-70	161	91	-27	40	13	1.7195
6/08/77	61	41	20	-122	-102	8,376	8,444	-68	156	88	-48	34	-14	1.7187
6/15/77	61	16	45	-134	-89	8,330	8,421	-91	209	118	-46	75	29	1.7198
6/22/77	63	24	39	-72	-33	8,577	8,676	-99	152	53	-60	80	20	1.7199
6/29/77	68	19	49	-78	-29	8,667	8,733	-66	175	109	-17	97	80	1.7210
7/06/77	85	11	74	-105	-31	8,586	8,669	-83	155	72	-9	50	41	1.7208
7/13/77	82	19	63	-82	-19	8,598	8,662	-64	150	86	-1	68	67	1.7197
7/20/77	98	20	78	-13	65	8,569	8,635	-66	60	-6	12	47	59	1.7198
7/27/77	82	24	58	-72	-14	9,031	9,064	-33	137	104	25	65	90	1.7199

Footnotes at end of Table FCP-X-3.

Section IX - Sterling Positions
Table FCP-IX-3. - Consolidated Monthly Bank Positions 18/

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 2/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1977- Feb.....	(1) Demand/spot.....	1,419	1,272	147	1,910	1,847	72	219
	(2) 3 days-1 month.....	1,305	1,874	-569	4,106	4,061	45	-524
	(3) Over 1 month-3 months.....	1,120	1,321	-201	5,786	5,698	88	-113
	(4) Over 3 months-6 months.....	599	555	44	4,396	4,351	45	89
	(5) Over 6 months-1 year.....	373	383	-10	2,078	2,168	-90	-100
	(6) Over 1 year.....	706	203	503	243	741	-98	405
	(7) Total of all maturities.....	5,522	5,608	-86	18,529	18,466	62	-24
	(8) Capital assets, liabilities.....	153	167	-14	-	-	-	-14
	(9) Summary ((7) + (8)).....	5,675	5,775	-100	18,529	18,466	62	-38
Mar.....	(1) Demand/spot.....	1,613	1,465	148	2,233	2,173	60	208
	(2) 3 days-1 month.....	1,200	1,982	-782	4,652	3,514	138	-644
	(3) Over 1 month-3 months.....	1,201	1,119	82	4,392	4,918	14	96
	(4) Over 3 months-6 months.....	578	570	8	4,550	4,521	29	37
	(5) Over 6 months-1 year.....	432	412	20	2,219	2,325	-106	-86
	(6) Over 1 year.....	743	217	526	299	966	-67	459
	(7) Total of all maturities.....	5,767	5,765	2	17,885	18,827	58	60
	(8) Capital assets, liabilities.....	174	190	-16	-	-	-	-16
	(9) Summary ((7) + (8)).....	5,941	5,955	-14	17,885	17,827	58	44
Apr.....	(1) Demand/spot.....	1,555r	1,447	108r	1,466	1,451	15	123r
	(2) 3 days-1 month.....	1,215	1,904	-689	3,626r	3,540r	86r	-603r
	(3) Over 1 month-3 months.....	1,177	1,182	-5	4,845r	4,775r	70r	65r
	(4) Over 3 months-6 months.....	576	612	-36	4,449r	4,477r	-28	-64
	(5) Over 6 months-1 year.....	525	428	97	2,183r	2,205r	-22r	75r
	(6) Over 1 year.....	772	265	507	315	408	-93	414r
	(7) Total of all maturities.....	5,820r	5,838	-18r	16,884r	16,856r	28r	10r
	(8) Capital assets, liabilities.....	189r	207	-18r	-	-	-	-18r
	(9) Summary ((7) + (8)).....	6,009r	6,045	-36r	16,884r	16,856r	28r	-8r
May.....	(1) Demand/spot.....	1,578	1,547	31	1,850	1,755	96	127
	(2) 3 days-1 month.....	1,251	1,910	-659	3,472	3,340	132	-527
	(3) Over 1 month-3 months.....	1,094	1,216	-122	5,851	5,743	108	-14
	(4) Over 3 months-6.....	826	888	-62	4,907	4,887	20	-42
	(5) Over 6 months-1 year.....	557	406	151	2,237	2,320	-83	68
	(6) Over 1 year.....	792	269	523	374	492	-118	405
	(7) Total of all maturities.....	6,098	6,236	-138	18,691	18,537	154	16
	(8) Capital assets, liabilities.....	212	226	-14	-	-	-	-14
	(9) Summary ((7) + (8)).....	6,310	6,462	-152	18,691	18,537	154	2
June.....	(1) Demand/spot.....	1,485	1,615	-130	1,611	1,521	90	-40
	(2) 3 days-1 month.....	1,214	1,634	-420	4,338	4,236	102	-318
	(3) Over 1 month-3 months.....	1,174	1,347	-173	5,771	5,695	76	-97
	(4) Over 3 months-6 months.....	922	1,094	-172	5,294	5,130	164	-8
	(5) Over 6 months-1 year.....	580	426	154	2,289	2,311	-102	52
	(6) Over 1 year.....	844	232	612	355	506	-151	461
	(7) Total of all maturities.....	6,219	6,348	-129	19,578	19,399	179	50
	(8) Capital assets, liabilities.....	236	246	-10	-	-	-	-10
	(9) Summary ((7) + (8)).....	6,455	6,594	-139	19,578	19,399	179	40
July.....	(1) Demand/spot.....	1,601	1,427	174	2,113	2,152	-39	135
	(2) 3 days-1 month.....	1,286	1,802	-516	4,122	4,070	52	-464
	(3) Over 1 month-3 months.....	1,264	1,608	-344	5,509	5,428	81	-263
	(4) Over 3 months-6 months.....	935	1,013	-78	5,516	5,321	195	117
	(5) Over 6 months-1 year.....	571	368	203	2,234	2,292	-58	145
	(6) Over 1 year.....	784	254	530	484	634	-150	380
	(7) Total of all maturities.....	6,441	6,472	-31	20,178	20,097	81	50
	(8) Capital assets, liabilities.....	239	270	-31	-	-	-	-31
	(9) Summary ((7 + (8)).....	6,680	6,742	-62	20,178	20,097	81	19

FOREIGN CURRENCY POSITIONS

Section X - United States Dollar Positions Abroad

Table FCP-X-1. - Nonbanking Firms' Foreign Subsidiaries' Positions

(In millions of United States dollars)

Position at end of month	Liquid assets 2/	Short-term debt 2/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net Position 9/
			Receivables 4/	Payables 5/			Bought	Sold	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1977 Mar.....	5,211r	4,462r	10,336r	16,816r	18,824r	28,599r	2,052	986r	-14,440r
June.....	5,871r	4,079r	9,026r	14,684r	19,309r	22,996r	1,868r	909	-6,594r

Table FCP-X-2. - Weekly Bank Foreign Office Positions

(In millions of United States dollars) 11/

Date	Net assets and liabilities 12/	Net exchange contracts 13/	Net position
	(1)	(2)	(3)
2/02/77	-3,773	4,035	262
2/09/77	-3,913	3,825	-88
2/16/77	-3,698	3,669	-29
2/23/77	-3,503	3,589	86
3/02/77	-3,185	3,377	192
3/09/77	-3,442	3,569	127
3/16/77	-3,054	3,286	232
3/23/77	-3,048	3,379	331
3/30/77	-3,550	3,962	412
4/06/77	-3,468	3,647	179
4/13/77	-3,489	3,517	28
4/20/77	-3,523	3,664	141
4/27/77	-3,586	3,405	-181
5/04/77	-3,567	3,394	-173
5/11/77	-3,256	3,553	297
5/18/77	-3,544	3,559	15
5/25/77	-3,303	3,360	57
6/01/77	-3,599	3,509	-90
6/08/77	-3,461	3,388	-73
6/15/77	-3,330	3,487	157
6/22/77	-3,030	3,159	129
6/29/77	-3,288	3,240	-48
7/06/77	-3,698	3,611	-87
7/13/77	-3,540	3,375	-165
7/20/77	-3,663	3,347	-316
7/27/77	-3,397	3,152	-245

Footnotes at end of Table FCP-X-3.

Section X - United States Dollar Positions Abroad

Table FCP-X-3. - Monthly Bank Foreign Office Positions [18]

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1977-Feb.	(1) Demand/spot	17,957	29,883	-11,926	8,335	8,541	-206	-12,132
	(2) 3 days-1 month	28,620	35,828	-7,208	14,229	13,453	776	-6,432
	(3) Over 1 month-3 months	40,741	37,382	3,359	15,364	14,153	1,211	4,570
	(4) Over 3 months-6 months	28,914	21,733	7,181	11,995	11,228	767	7,948
	(5) Over 6 months-1 year	9,112	7,762	1,350	6,864	6,118	746	2,096
	(6) Over 1 year	8,866	4,954	3,912	1,166	837	329	4,241
	(7) Total of all maturities	134,210	137,542	-3,332	57,953	54,330	3,623	291
	(8) Capital assets, liabilities	281	406	-125	-	-	-	-125
	(9) Summary ((7) + (8))	134,491	137,948	-3,457	57,953	54,330	3,623	166
Mar.	(1) Demand/spot	18,766	32,547	-13,781	10,891	10,898	-7	-13,788
	(2) 3 days-1 month	32,243	40,450	-8,207	13,154	11,896	1,258	-6,949
	(3) Over 1 month-3 months	42,457	37,783	4,674	14,667	13,856	811	5,485
	(4) Over 3 months-6 months	29,603	21,658	7,945	13,402	12,554	848	8,793
	(5) Over 6 months-1 year	9,615	8,047	1,568	7,036	6,379	657	2,225
	(6) Over 1 year	9,784	5,790	3,994	1,510	1,084	426	4,420
	(7) Total of all maturities	142,468	146,275	-3,807	60,660	56,667	3,993	186
	(8) Capital assets, liabilities	263	431	-168	-	-	-	-168
	(9) Summary ((7) + (8))	142,731	146,706	-3,975	60,660	56,667	3,993	18
Apr.	(1) Demand/spot	20,351	31,827	-11,476	8,041	7,698	343	-11,133
	(2) 3 days-1 month	29,815	38,182	-8,367	12,664	11,978	686	-7,681
	(3) Over 1 month-3 months	41,334	39,157	2,177	15,029	13,809	1,220	3,397
	(4) Over 3 months-6 months	30,034	20,842	9,192	12,813	12,481	332	9,524
	(5) Over 6 months-1 year	8,907	7,602	1,305	6,917	6,520	397	1,702
	(6) Over 1 year	9,310	5,402	3,908	1,224	871	353	4,261
	(7) Total of all maturities	139,751	143,012	-3,261	56,688	53,357	3,331	70
	(8) Capital assets, liabilities	310	792	-482	-	-	-	-482
	(9) Summary ((7) + (8))	140,061	143,804	-3,743	56,688	53,357	3,331	-412
May	(1) Demand/spot	18,565	29,667	-11,102	7,767	7,678	89	-11,013
	(2) 3 days-1 month	31,182	40,813	-9,631	13,320	12,317	1,003	-8,628
	(3) Over 1 month-3 months	43,490	41,014	2,476	16,960	15,700	1,260	3,736
	(4) Over 3 months-6 months	31,235	21,928	9,307	13,635	13,339	296	9,603
	(5) Over 6 months-1 year	8,815	7,477	1,338	7,088	6,839	249	1,587
	(6) Over 1 year	9,337	5,172	4,165	1,474	1,113	361	4,526
	(7) Total of all maturities	142,624	146,071	-3,447	60,234	56,986	3,248	-199
	(8) Capital assets, liabilities	268	453	-185	-	-	-	-185
	(9) Summary ((7) + (8))	142,892	146,524	-3,632	60,234	56,986	3,248	-384
June	(1) Demand/spot	16,805	28,986	-12,181	9,255	8,962	293	-11,888
	(2) 3 days-1 month	33,345	43,506	-10,161	16,752	15,684	1,068	-9,093
	(3) Over 1 month-3 months	47,667	42,990	4,677	17,312	16,396	916	5,593
	(4) Over 3 months-6 months	33,384	24,511	8,873	13,678	13,453	225	9,098
	(5) Over 6 months-1 year	8,666	7,368	1,298	6,916	6,626	290	1,588
	(6) Over 1 year	9,855	5,617	4,238	1,436	975	461	4,699
	(7) Total of all maturities	149,722	152,978	-3,256	65,349	62,096	3,253	-3
	(8) Capital assets, liabilities	279	488	-209	-	-	-	-209
	(9) Summary ((7) + (8))	150,001	153,466	-3,465	65,349	62,096	3,253	-212
July	(1) Demand/spot	17,300	31,069	-13,769	11,982	11,421	561	-13,208
	(2) 3 days-1 month	33,757	39,856	-6,099	15,265	13,960	1,305	-4,794
	(3) Over 1 month-3 months	45,275	42,439	2,836	16,649	15,930	719	3,555
	(4) Over 3 months-6 months	31,117	22,830	8,287	14,513	14,253	260	8,547
	(5) Over 6 months-1 year	8,150	6,474	1,676	6,564	6,683	-119	1,557
	(6) Over 1 year	10,073	6,075	3,998	1,578	1,069	509	4,507
	(7) Total of all maturities	145,672	148,743	-3,071	66,551	63,516	3,035	-36
	(8) Capital assets, liabilities	346	518	-172	-	-	-	-172
	(9) Summary ((7) + (8))	146,018	149,261	-3,243	66,551	63,516	3,035	-208

FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.

6/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH X

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section X, positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand and time deposits, negotiable and other readily transferable financial instruments maturing in one year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.

3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other than short-term trade payables, short-term borrowings due in one year or less from the report date, and the current portion of long-term debt. Other loans, accrued expenses and accounts payable are excluded.

4/ Due in one year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.

5/ Due in one year or less; includes intracompany trade payables.

6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.

7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables; intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.

8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.

9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).

10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section X, foreign branches and majority-owned subsidiaries only.

12/ Excludes capital assets and liabilities.

13/ Includes both spot and forward exchange contracts.

14/ Sum of columns (3) and (8).

15/ Sum of columns (4) and (9).

16/ Sum of columns (5) and (10).

17/ See footnote 10.

18/ See footnote 11.

19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.

20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.

21/ Sum of columns (3) and (6).

r Revised.
n.a. Not available.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-1. - Direct Sales and Repurchases of Loans

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association		Office of Secretary 1/					
	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1969	1,337	428	379	-	950	405	-	-	-	-	*	6	*	17
1970	2,115	842	406	261	1,668	569	-	-	-	-	-	*	32	12
1971	2,543	905	269	4	2,005	287	-	-	-	-	70	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	-	-	1	368	19
1973	4,257	330	145	20	3,324	284	2,300	-	-	-	-	*	488	25
1974	3,903	1,141	21	3	2,172	1,105	1,501	-	-	-	-	3	209	30
1975	7,829	1,559	21	*	6,415	1,524	1,232	-	-	-	-	3	163	32
1976	11,666	1,281	160	104	4,247	1,148	6,963	-	-	-	-	*	294	29
T.Q.	2,759	422	-	-	1,070	414	1,592	-	-	-	-	-	96	6
1977	7,895	2,121	-	-	5,445	2,087	2,118	-	-	-	-	1	333	36
1976-Nov	508	79	-	-	14	71	482	-	-	-	-	*	12	4
Dec	784	16	-	-	5[illegible]	12	210	-	-	-	-	-	70	4
1977-Jan	1,446	488	-	-	1,153	484	288	-	-	-	-	-	-	4
Feb	1	38	-	-	1	37	1	-	-	-	-	-	-	4
Mar	320	44	-	-	300	39	-	-	-	-	-	-	19	5
Apr	76	436	-	-	[illegible]	433	-	-	-	-	-	-	75	3
May	501	28	-	-	501	24	-	-	-	-	-	-	-	4
June	856	44	-	-	651	40	192	-	-	-	-	*	13	3
July	992	54	-	-	752	51	148	-	-	-	-	-	93	3
Aug	1,113	70	-	-	816	67	259	-	-	-	-	*	40	3
Sept	150	734	-	-	150	734	-	-	-	-	-	-	-	-
Oct	680	165	-	-	680	160	-	-	-	-	-	1	-	4
Nov	1	95	-	-	1	95	-	-	-	-	-	-	-	-

1/ Includes college housing, elderly housing, and public facility loans.
* Less than $500,000.

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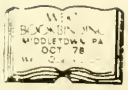

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